



U.S. focused gold exploration and development company
advancing high potential projects in Wyoming and Nevada

 **Nasdaq** : USAU

Maggie Creek – October 2020
John Norby Technical PPT

Forward Looking Statements

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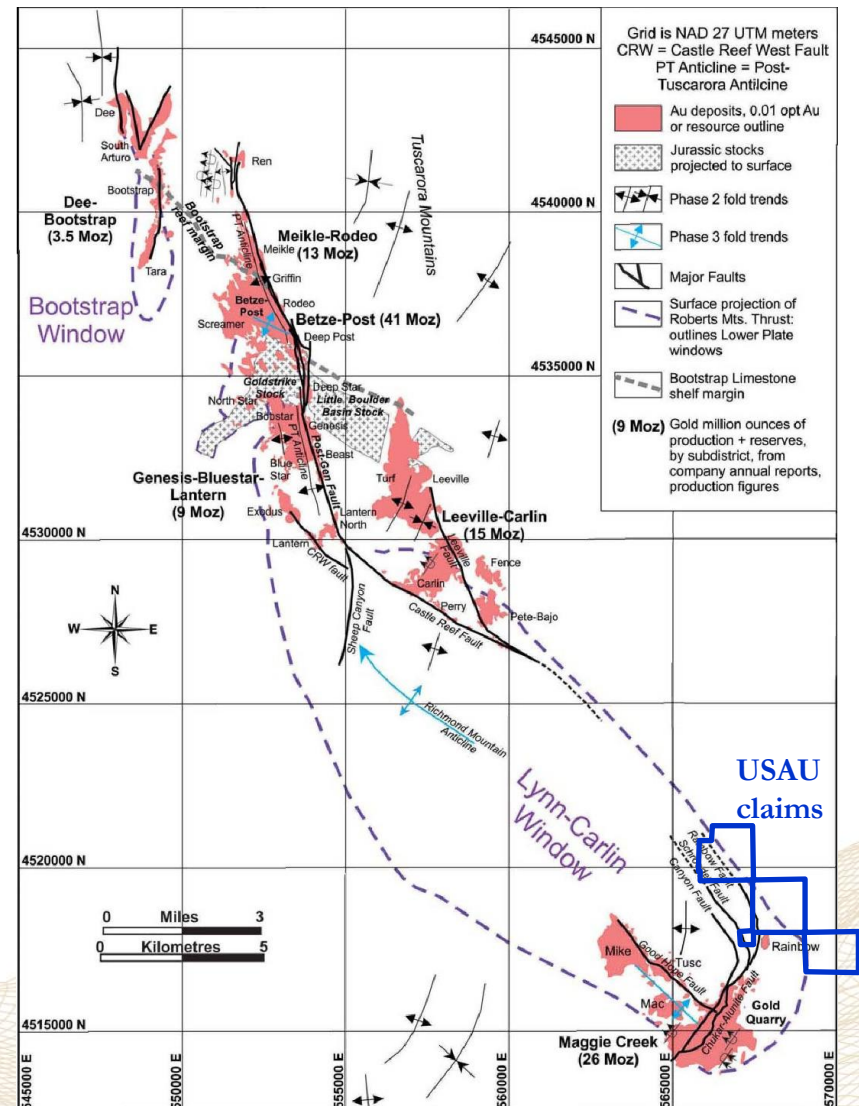
Maggie Creek District

Discovering the next gold district on the
Carlin Trend, NV

Carlin Trend Map with Maggie Creek Claims

- The Maggie Creek Project lies on the eastern margin of the Lynn-Carlin window, adjacent to the giant Gold Quarry deposits (26M oz Au)
- Through its subsidiary Orevada Metals, Inc., USAU has an option to acquire up to 70% of approximately three square miles of unpatented mining claims on the Carlin Trend from Renaissance Gold, Inc.

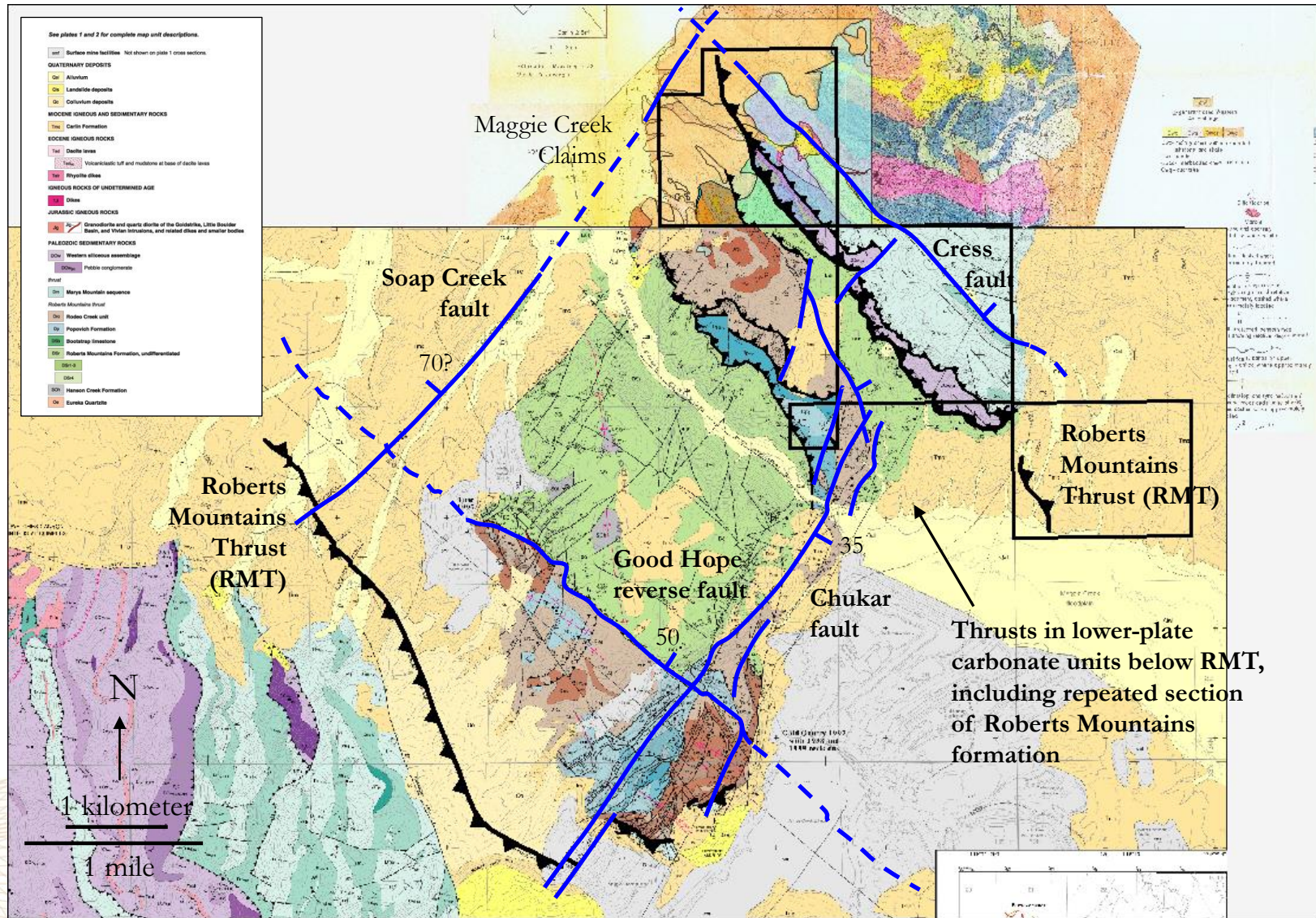
(Modified from Rhys et al., 2015)



Maggie Creek District

District Carlin Type Gold System #1

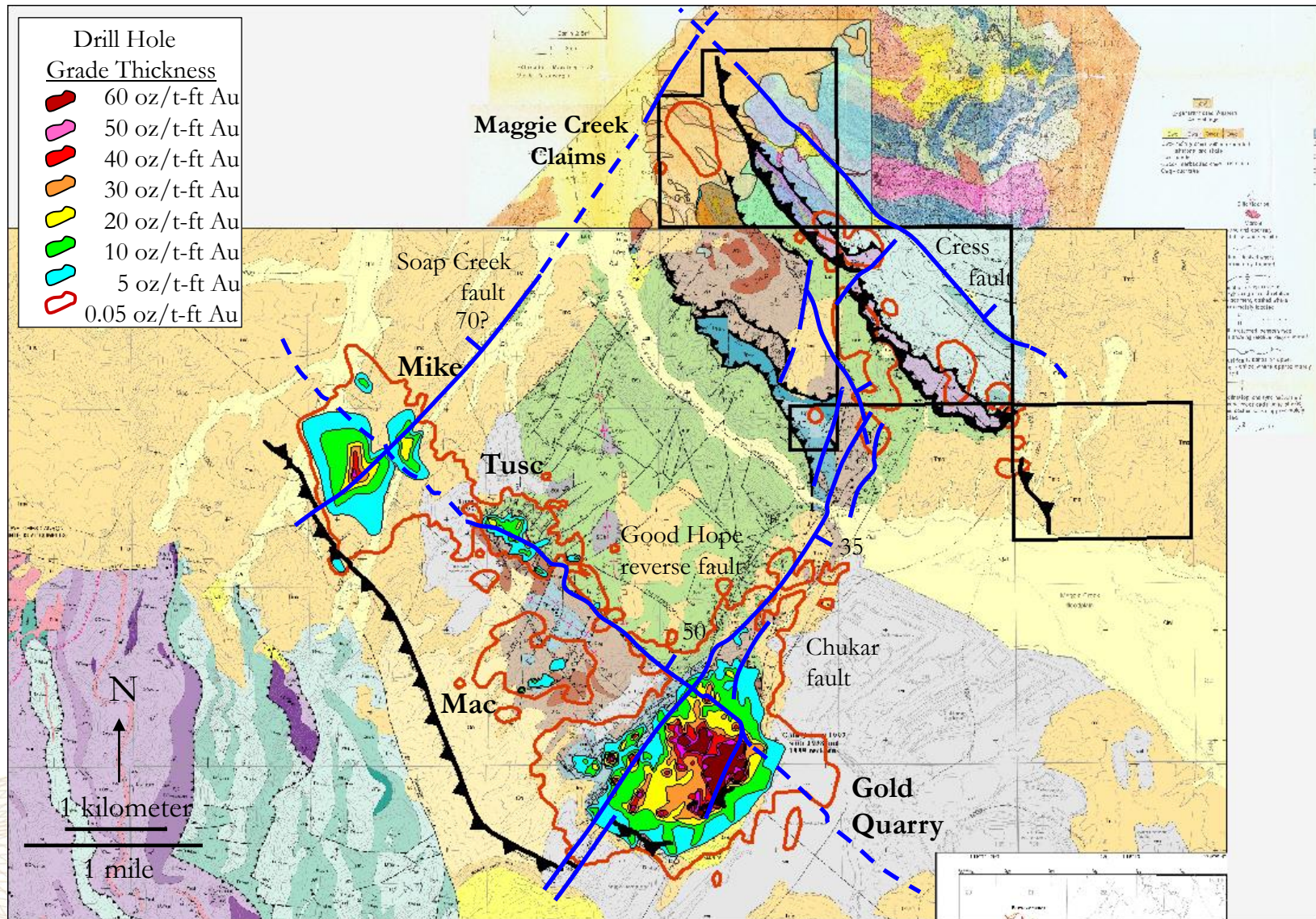
Carlin Lower-Plate Window



Roberts Mountains thrust is Phase 1 contraction. It positioned impermeable cap rocks over carbonates hosting mineral systems.

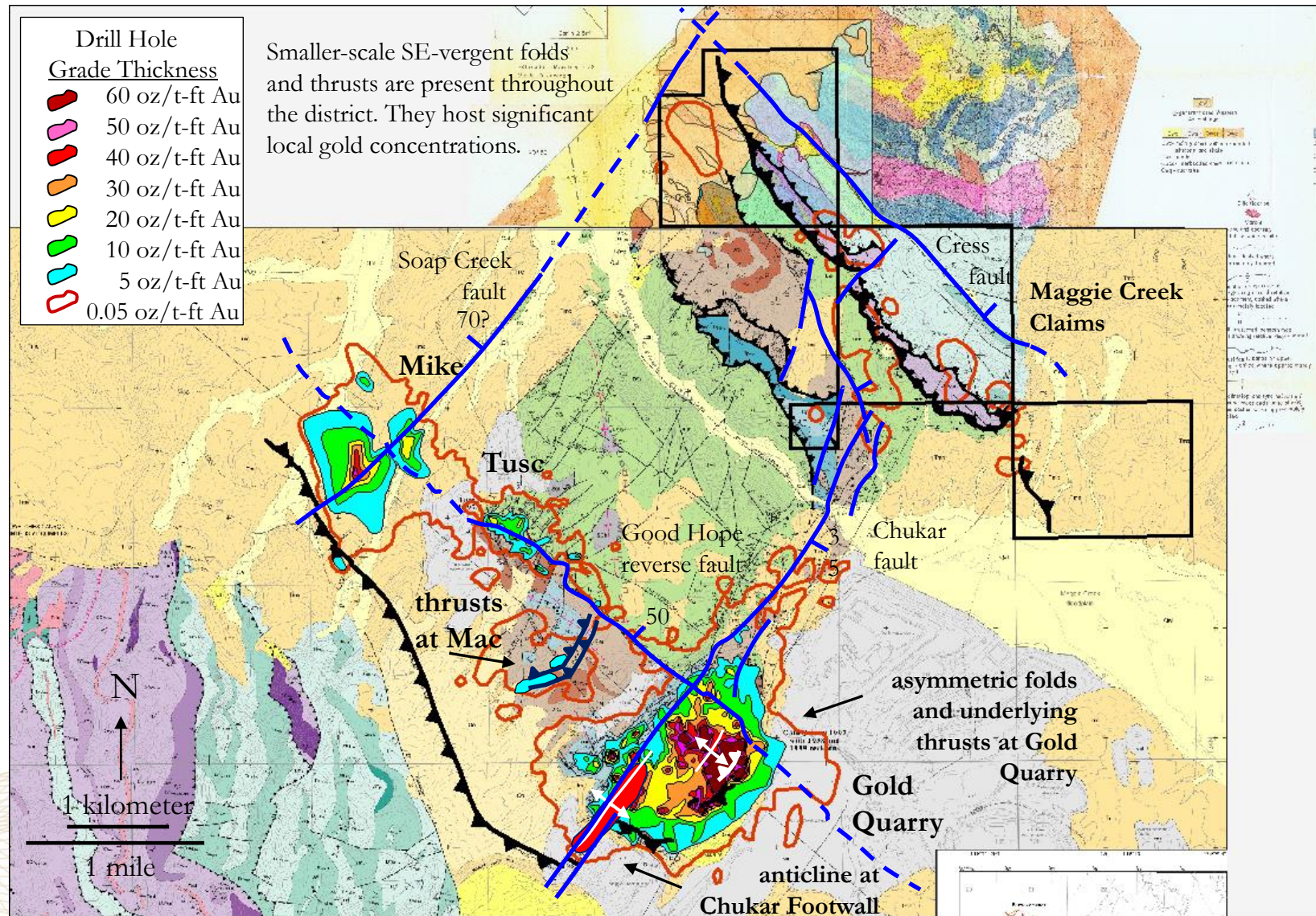
Larger geology map from Norby (2002). Geology in NW Maggie Creek claims section from Morris (1999) and Cole (1992). Northeast area geology map from Cress (1972).

Gold Deposits of the Carlin Window



Mike to Gold Quarry 5 to 60 oz/t-ft contours, and Rainbow 0.5 oz/t-ft contour from Harlan et al. (2002). District 0.05 oz/t-ft contours from Rhys et al. (2015). Maggie Creek 0.05 oz/t-ft contours from drill data.

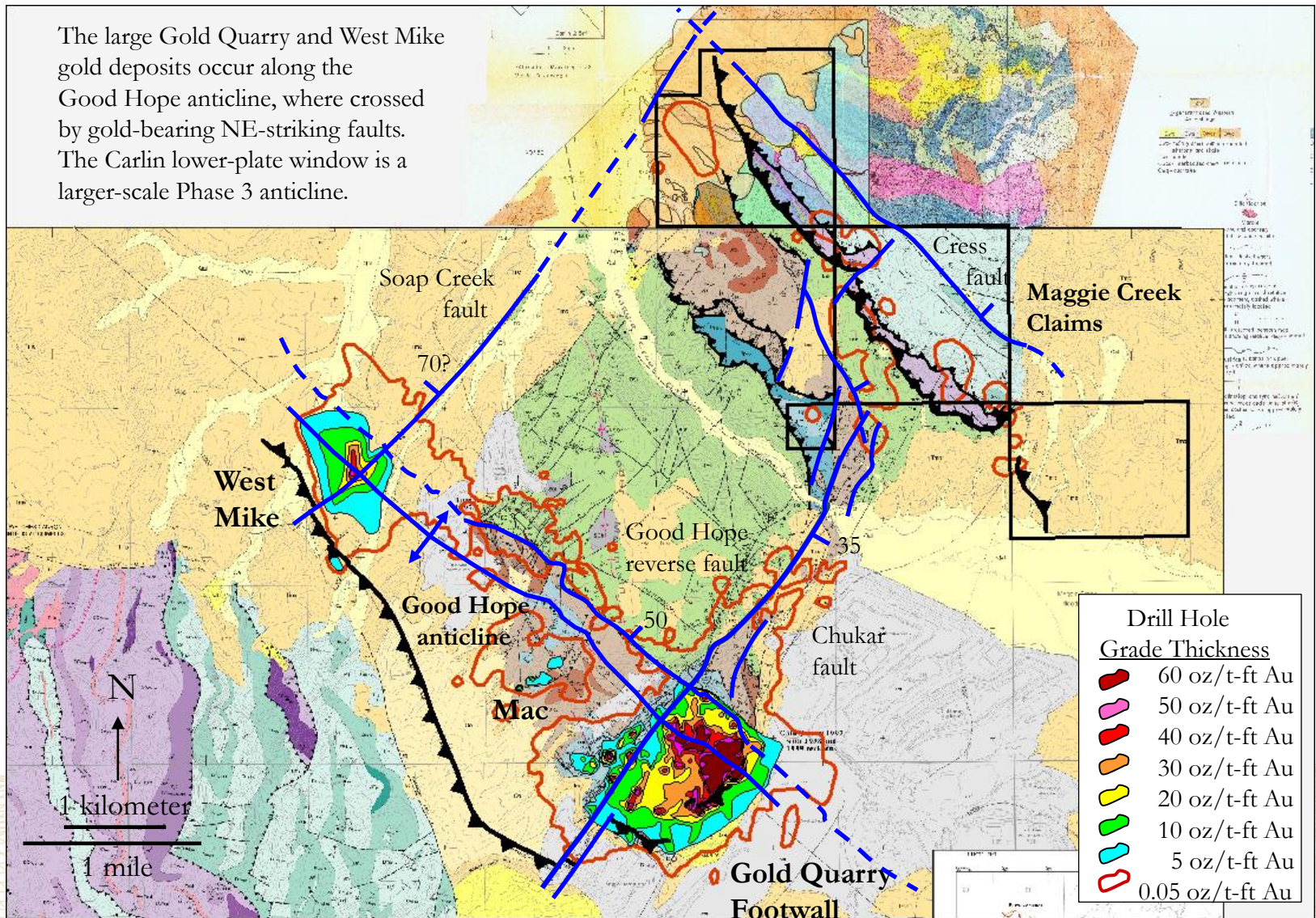
Gold Concentrations in SE-Vergent Fault-Propagation Folds and Thrusts (Phase 2)



Southeast-vergent, tighter fault-propagation folds and associated basal thrusts developed during middle Mississippian to Jurassic Phase 2 contraction (Rhys et al., 2015). Gold Quarry structures from Nemitz (2003) and Rhys et al. (2015). Chukar Footwall structure from Parraga (2005).

Gold deposits along Good Hope anticline (Phase 3 structure)

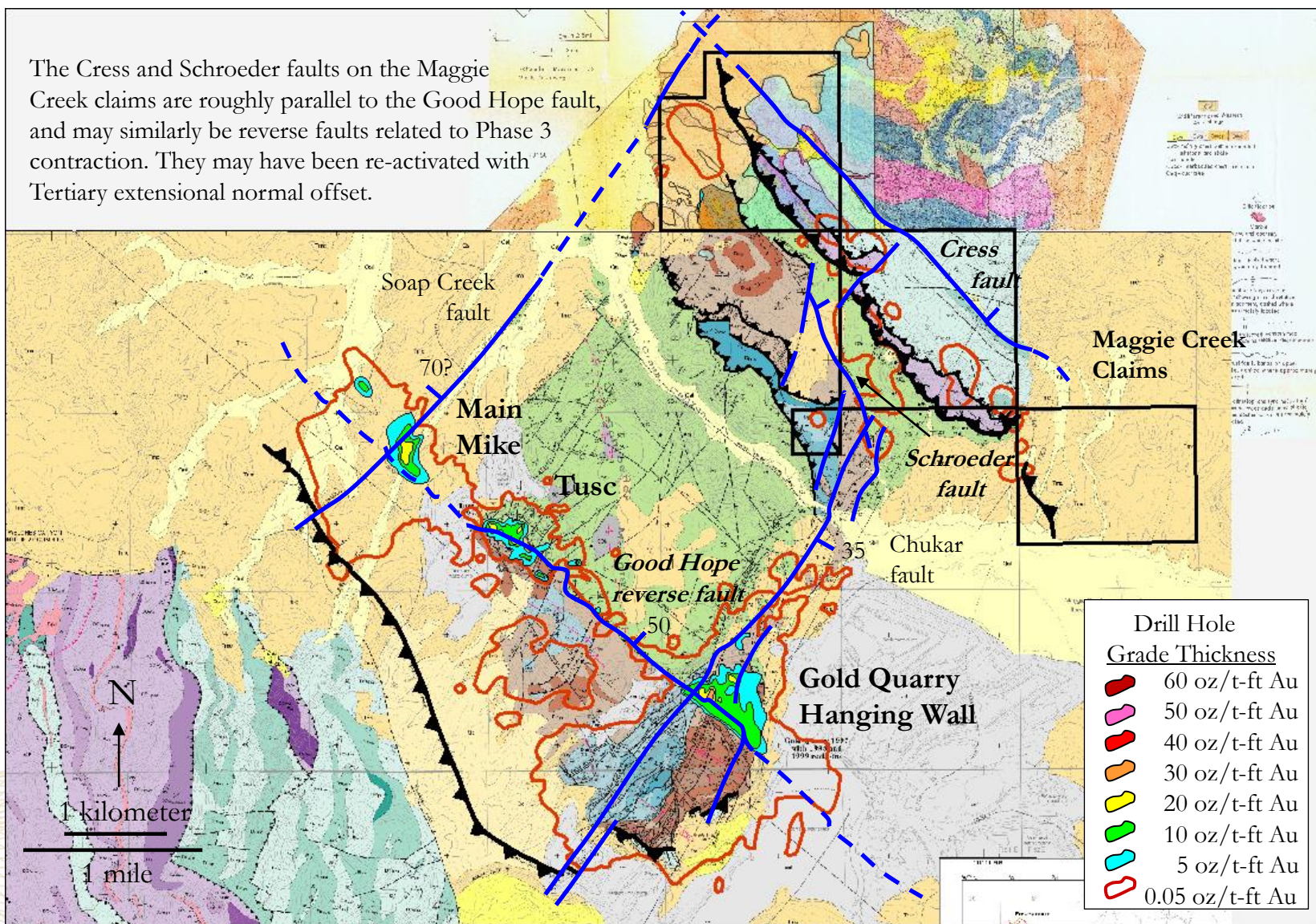
The large Gold Quarry and West Mike gold deposits occur along the Good Hope anticline, where crossed by gold-bearing NE-striking faults. The Carlin lower-plate window is a larger-scale Phase 3 anticline.



Good Hope anticline interpreted as broad fold developed during late Mesozoic or early Tertiary Laramide-style Phase 3 SW-NE contraction (Rhys et al., 2015).

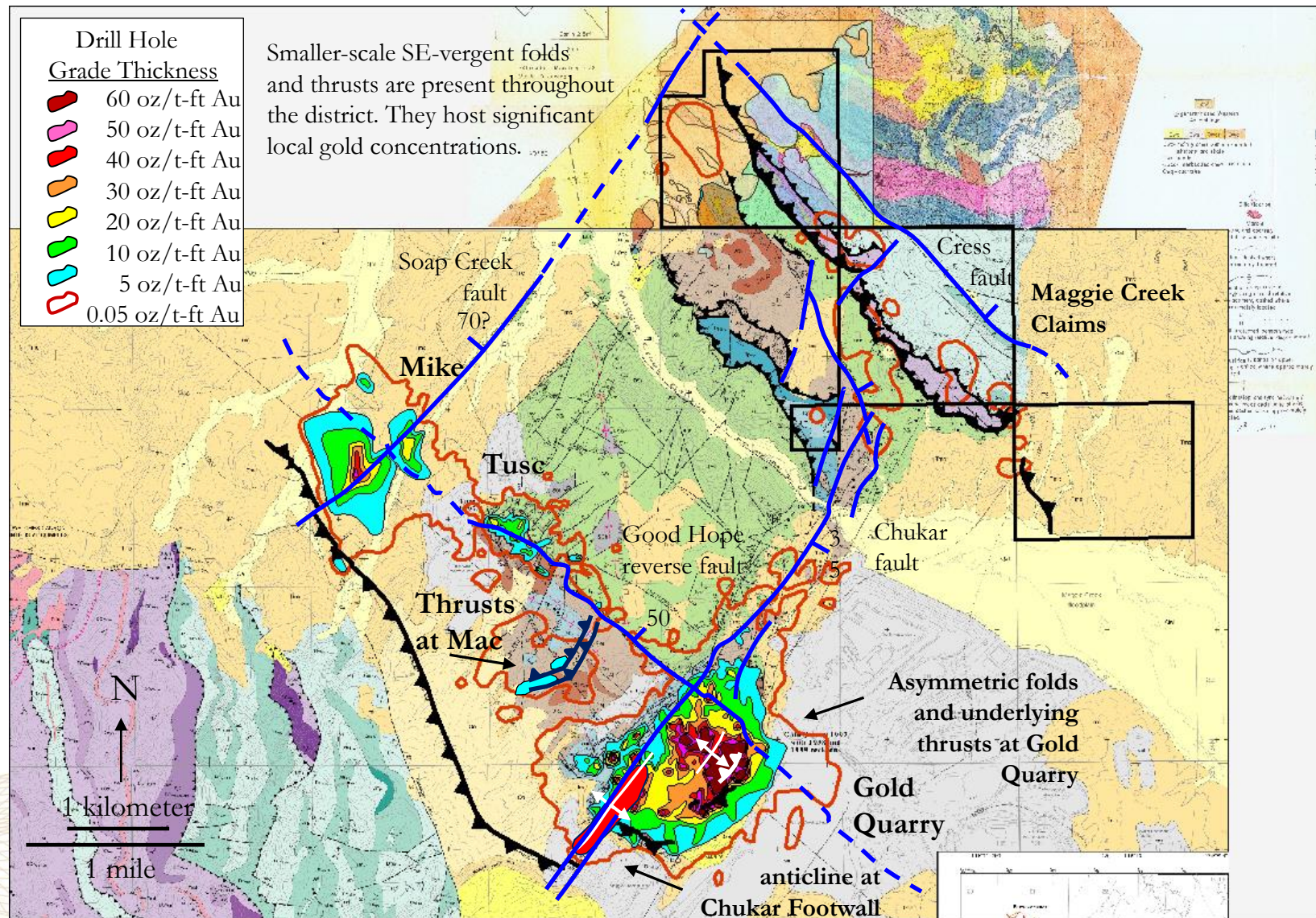
Gold deposits along and in the hanging wall of the Good Hope reverse fault

The Cress and Schroeder faults on the Maggie Creek claims are roughly parallel to the Good Hope fault, and may similarly be reverse faults related to Phase 3 contraction. They may have been re-activated with Tertiary extensional normal offset.



Good Hope reverse fault interpreted as SW-verging conjugate structure developed during late Mesozoic or early Tertiary Laramide-style Phase 3 contraction (Rhys, 2015).

NW-striking mineralized dikes along Good Hope reverse fault and on Maggie Creek claims

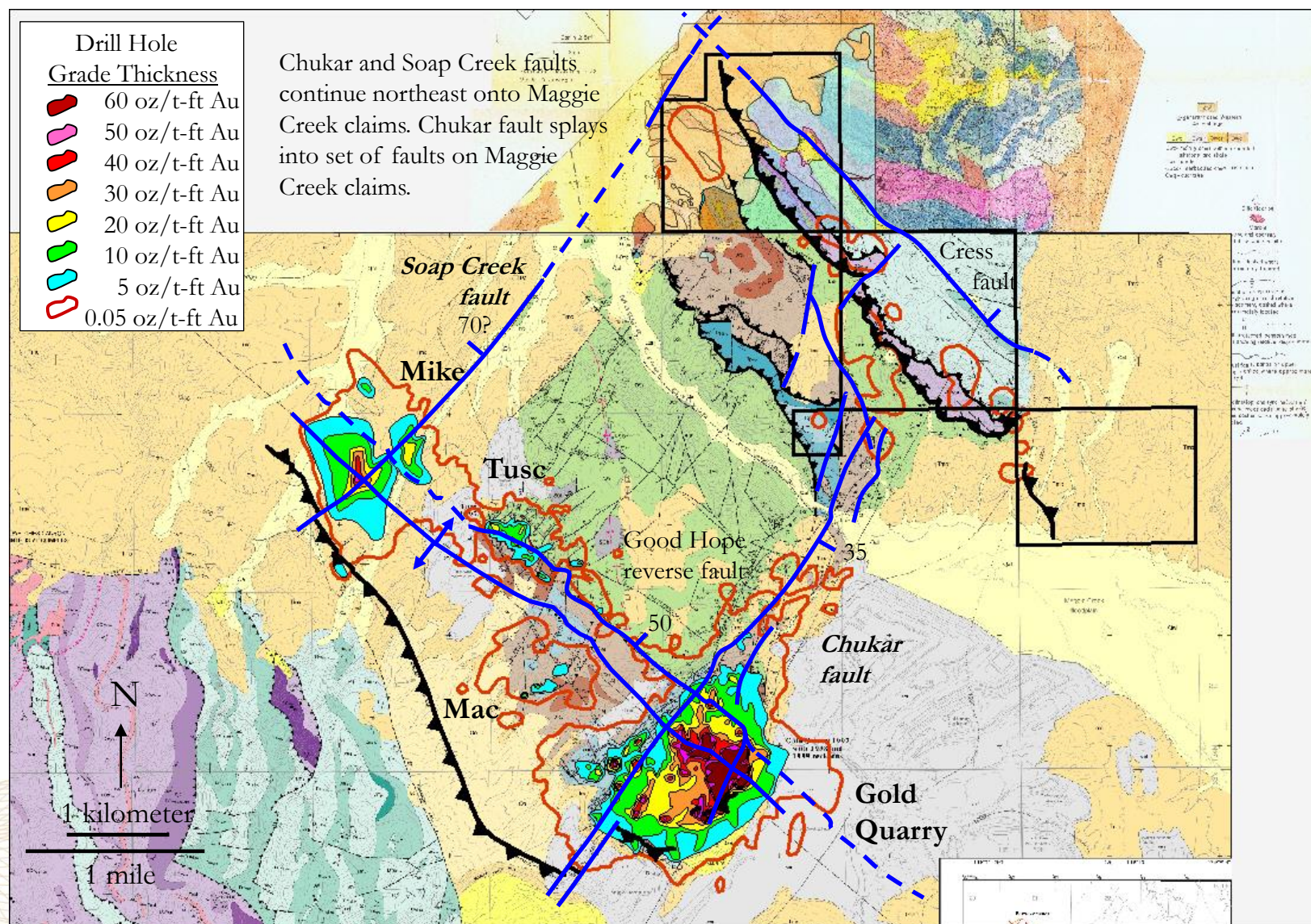


Southeast-vergent, tighter fault-propagation folds and associated basal thrusts developed during middle Mississippian to Jurassic Phase 2 contraction (Rhys et al., 2015). Gold Quarry structures from Nemitz (2003) and Rhys et al. (2015). Chukar Footwall structure from Parraga (2005).

Maggie Creek District

District Carlin Type Gold System #2

Tertiary NE-striking Extensional Chukar and Soap Creek faults channelled gold systems



Southeast-vergent, tighter fault-propagation folds and associated basal thrusts developed during middle Mississippian to Jurassic Phase 2 contraction (Rhys et al., 2015). Gold Quarry structures from Nemitz (2003) and Rhys et al. (2015). Chukar Footwall structure from Parraga (2005).

Mike Deposit Cross Sections

Main Mike in hanging wall of Good Hope fault.

West Mike in footwall of Good Hope fault.

Main (and West Mike) are within the footwall of and along the Soap Creek fault.

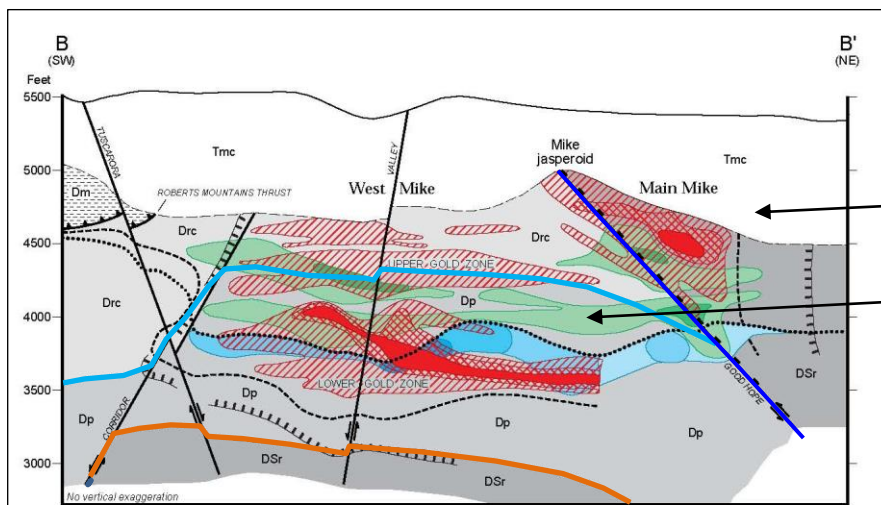


Figure J-6. Soap Creek 045° section B-B' (looking northwest), Mike deposit. Line of section shown on figure J-4.

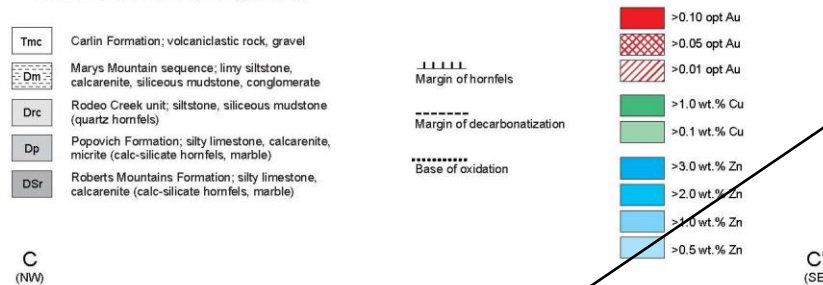
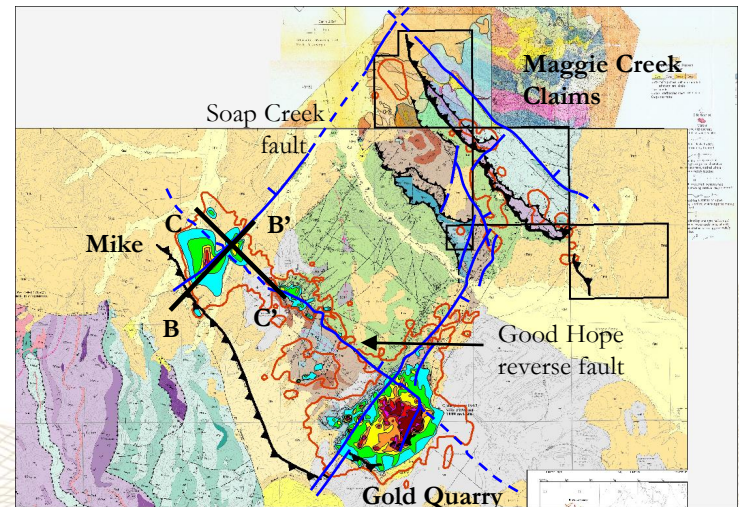


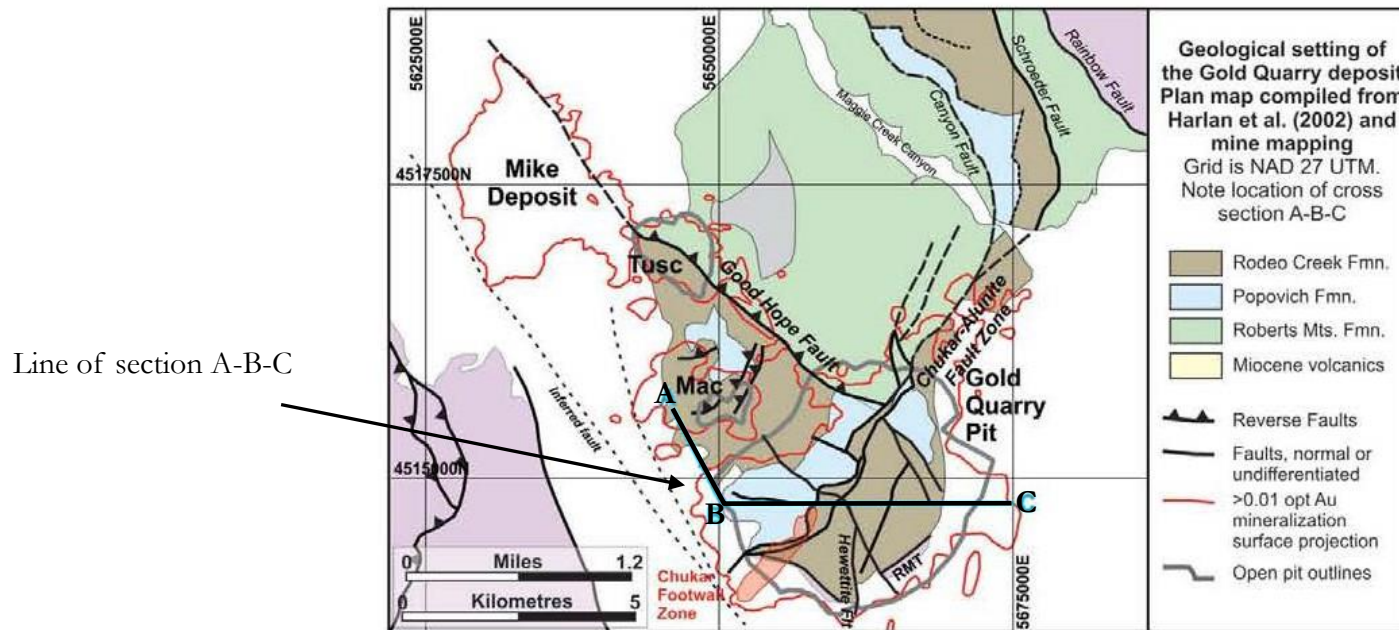
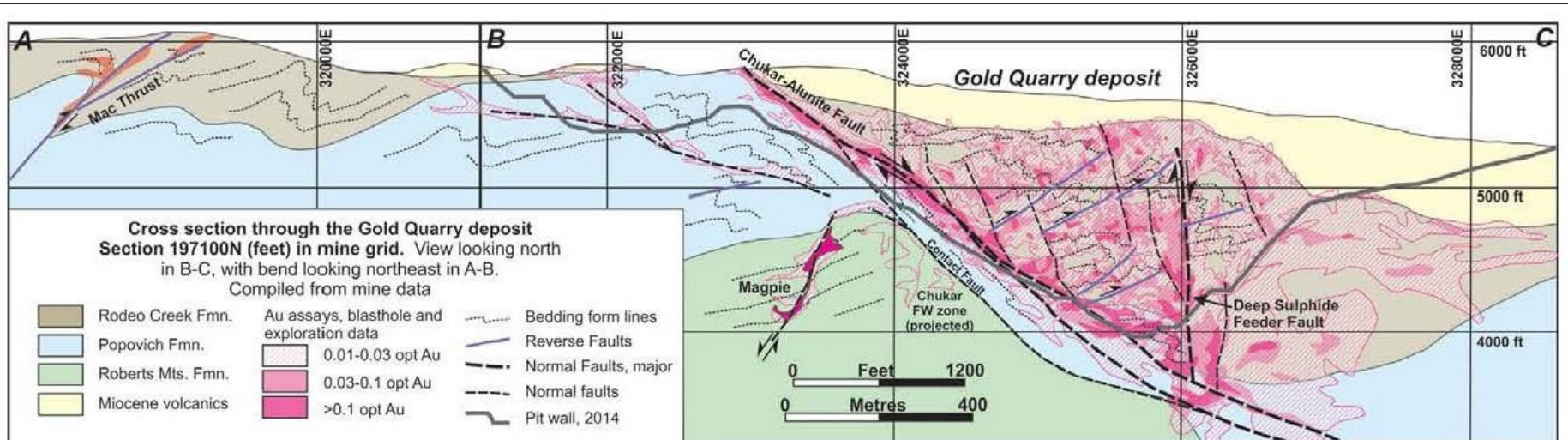
Figure J-7. Good Hope 135° section C-C' (looking northeast), Mike deposit. Line of section shown on figure J-4.

Lines of Sections



Norby and Orobona (2002)

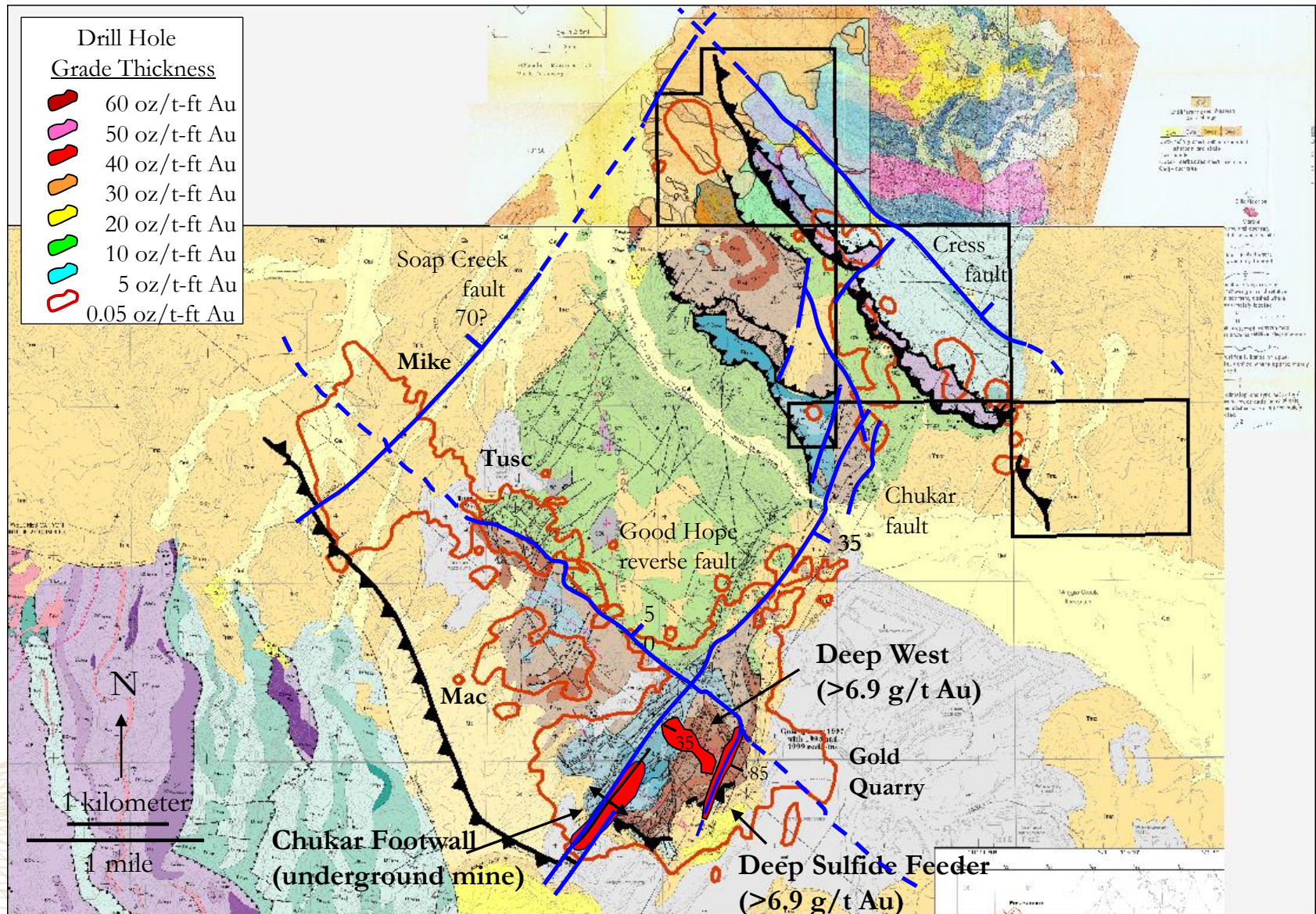
Gold Quarry Cross Section – across Chukar fault



Line of section A-B-C

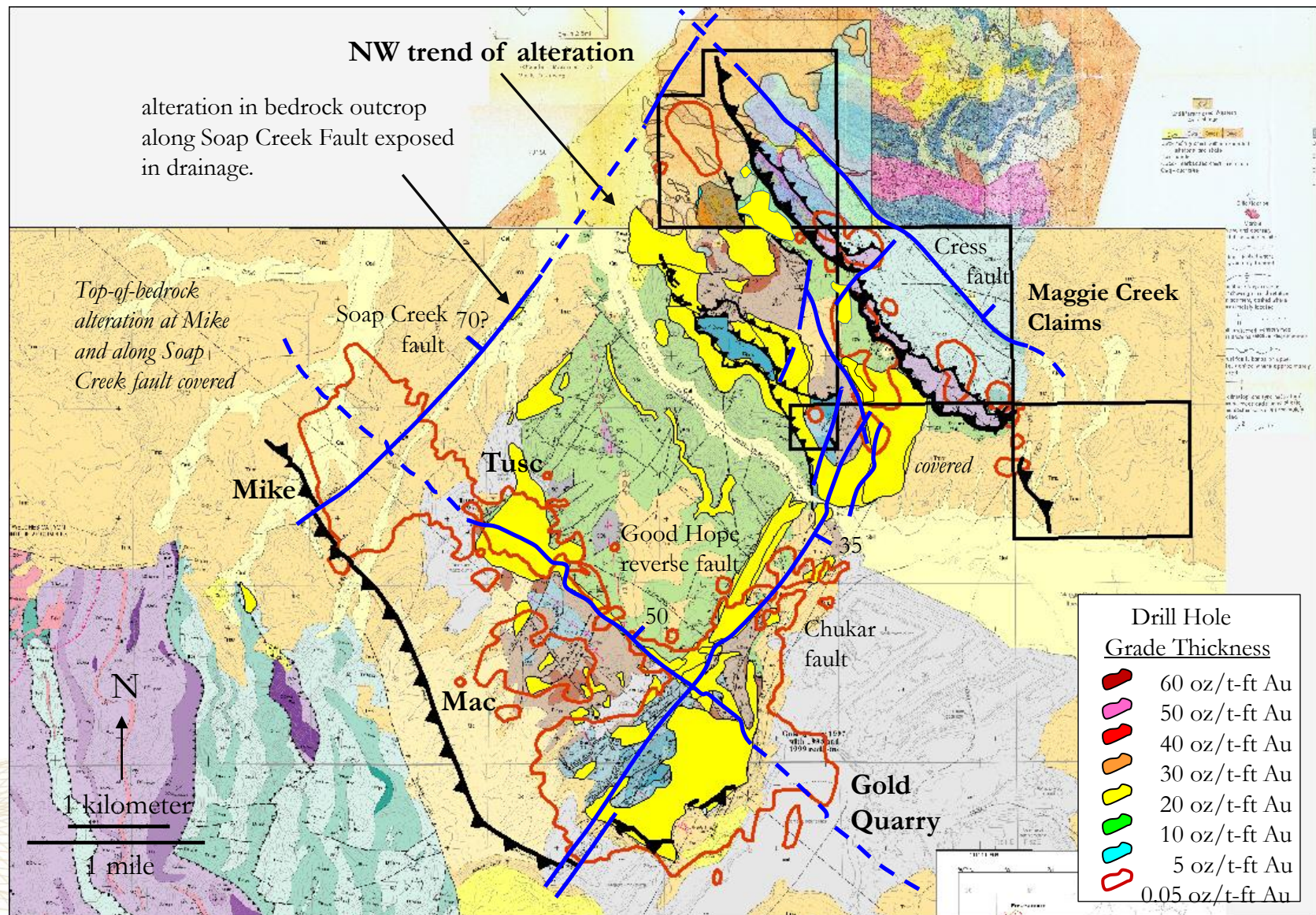
Rhys et al. (2015)

Higher-grade gold zones occur in the district



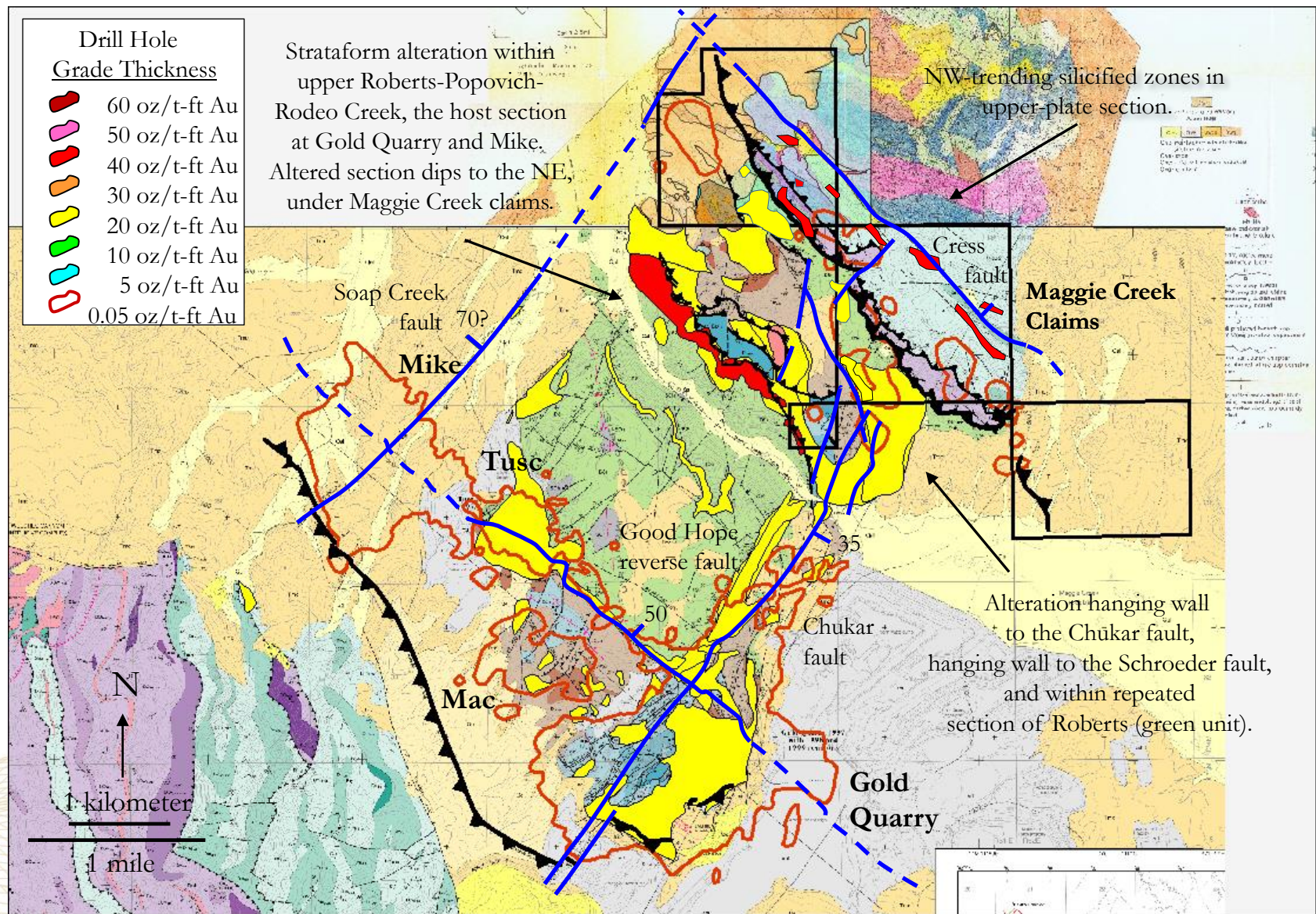
Deep West and Deep Sulfide Feeder gold zones from Harlan et al. (2002). Chukar Footwall deposit from Rhys et al. (2015).

Carlin-type hydrothermal alteration (yellow) mapped at surface



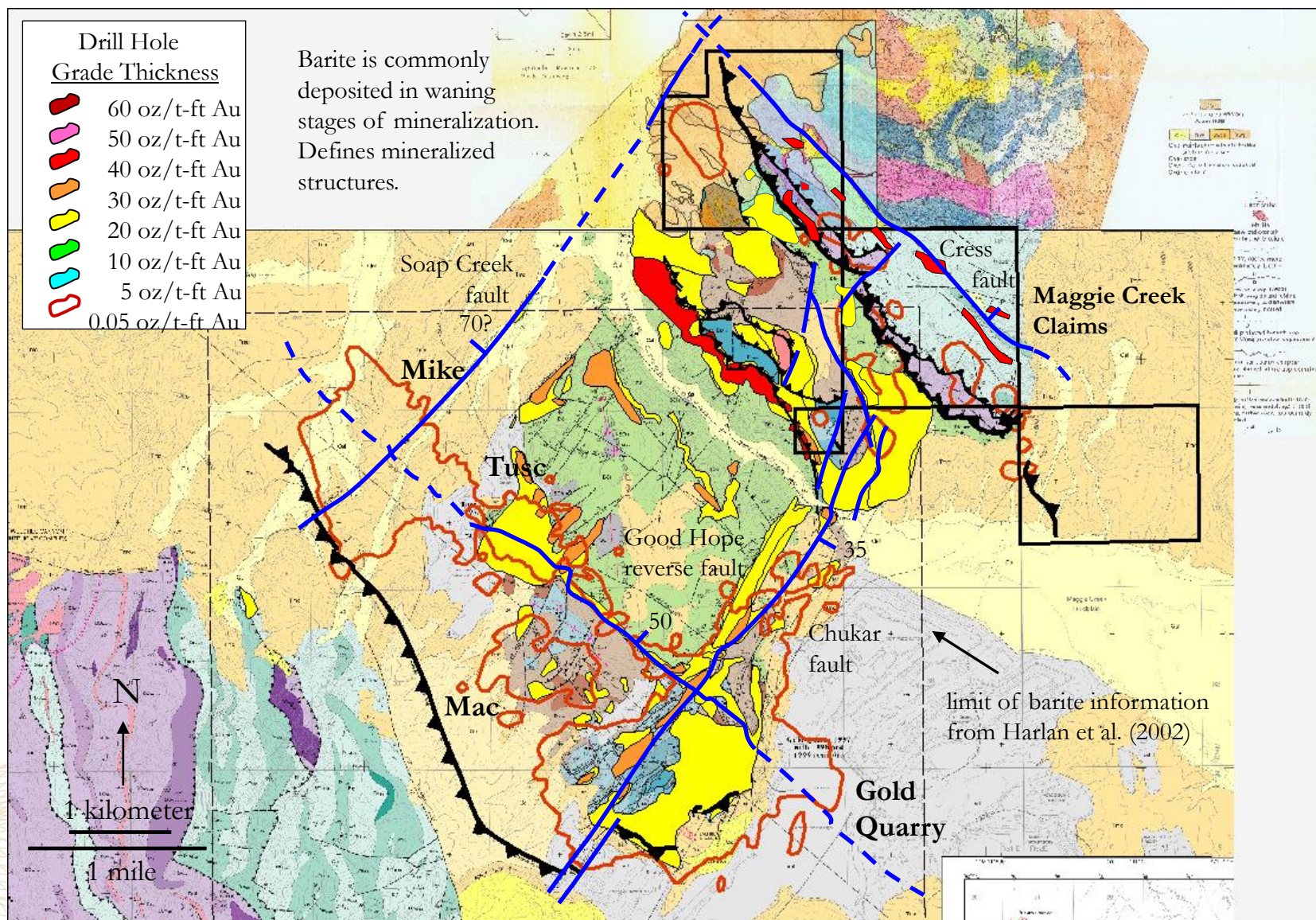
Harlan et al. (2002), Cole (1992), Freeport (1978), and Evans and Cress (1977)

Silicification (red) and chalcedony (peach), and Carlin-type hydrothermal alteration (yellow)



Harlan et al. (2002), Cole (1992), Freeport (1978), and Evans and Cress (1977)

Barite (orange), silica (red), chalcedony (peach), and Carlin-type hydrothermal alteration (yellow)



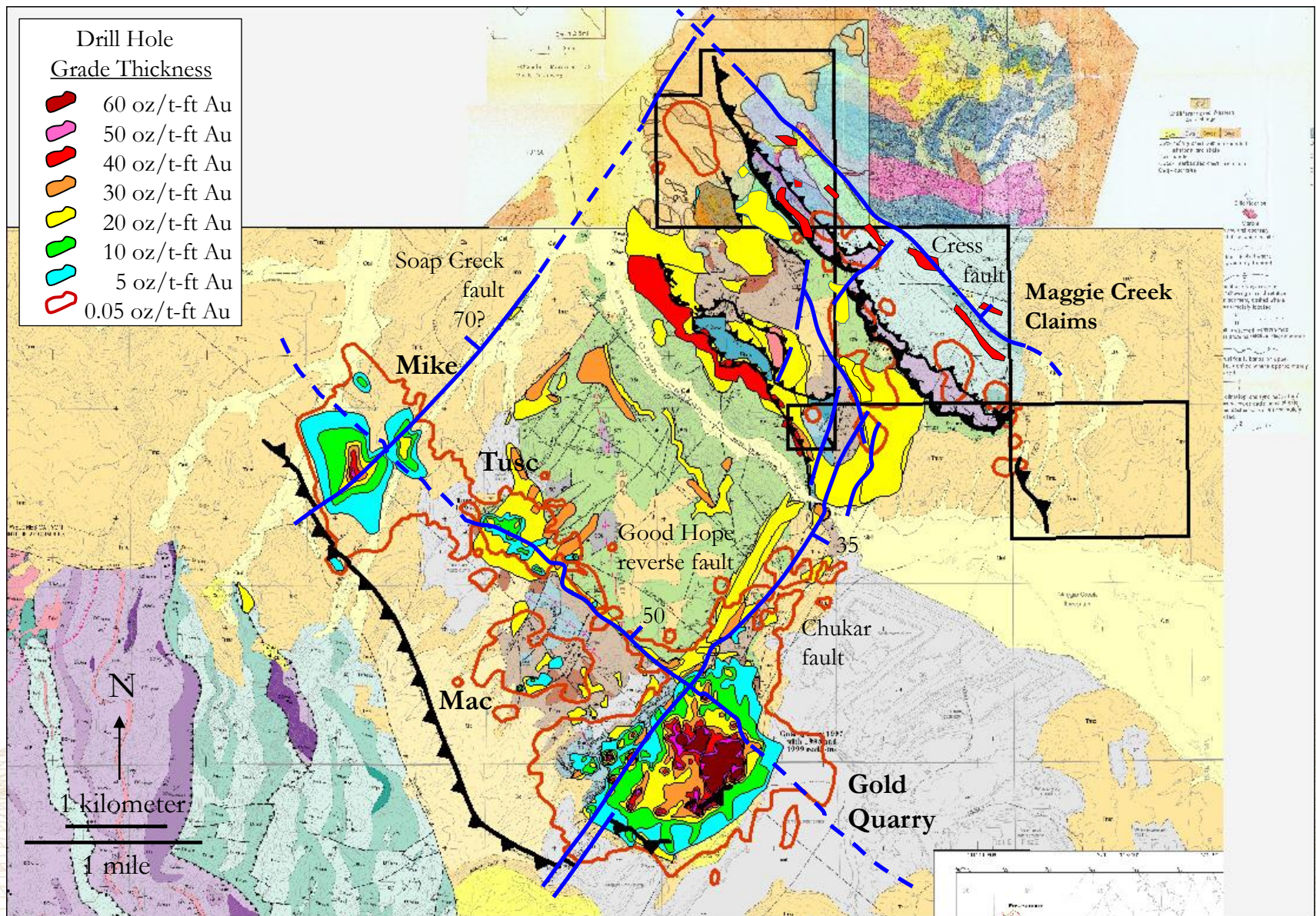
Harlan et al. (2002), Cole (1992), Freeport (1978), and Evans and Cress (1977)



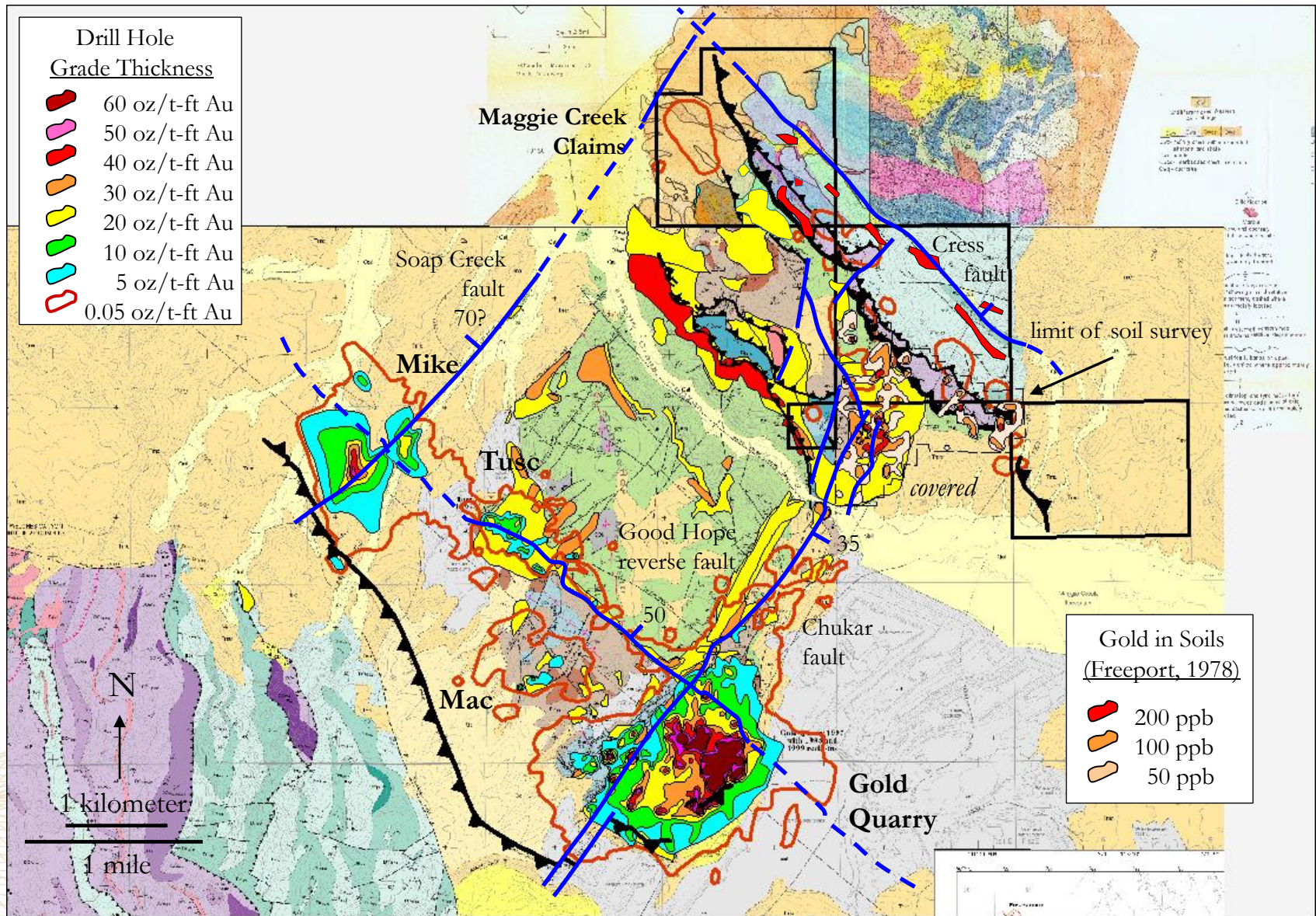
Maggie Creek District

District Carlin Type Gold System #3

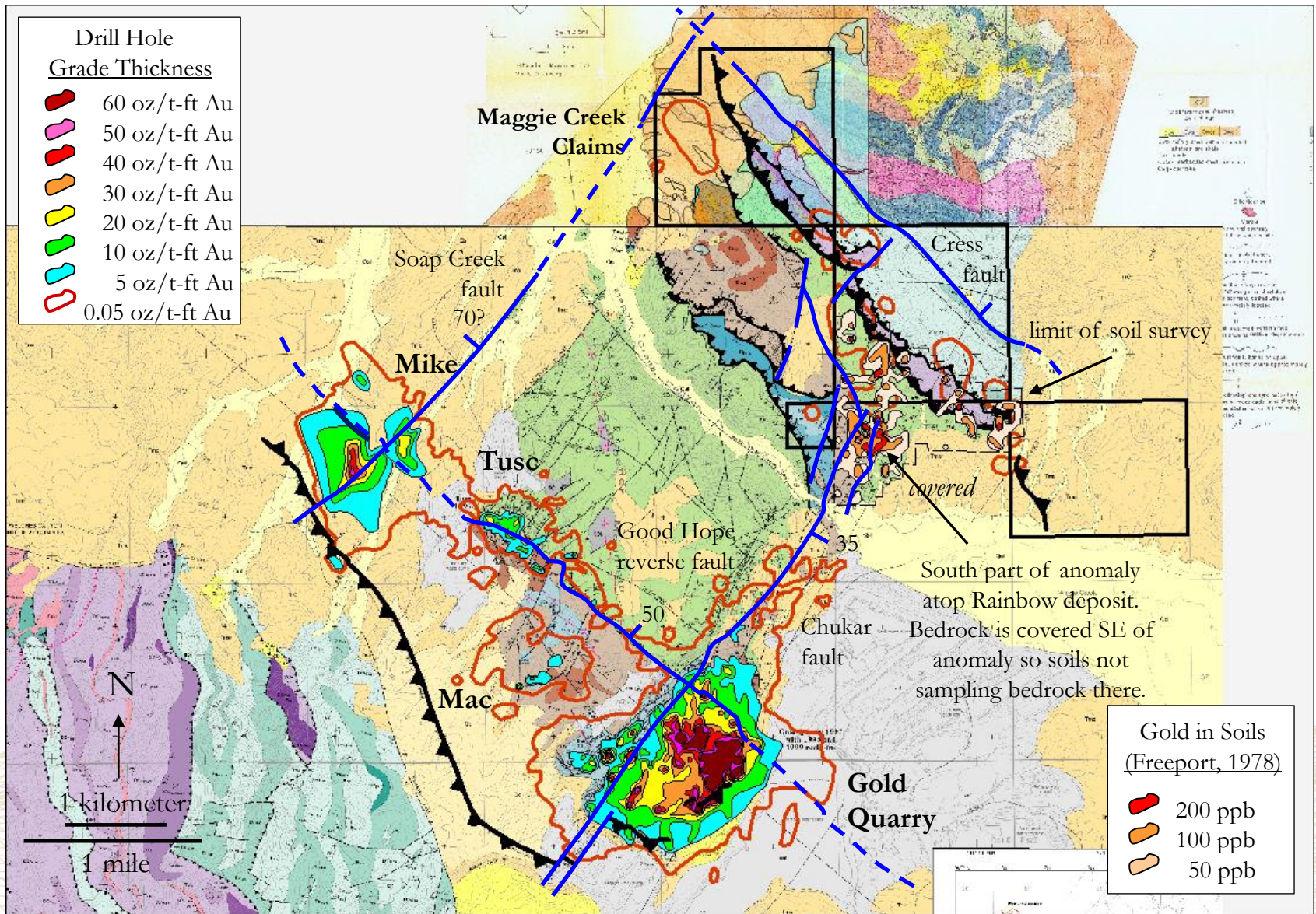
District Alteration and Defined Gold Deposits



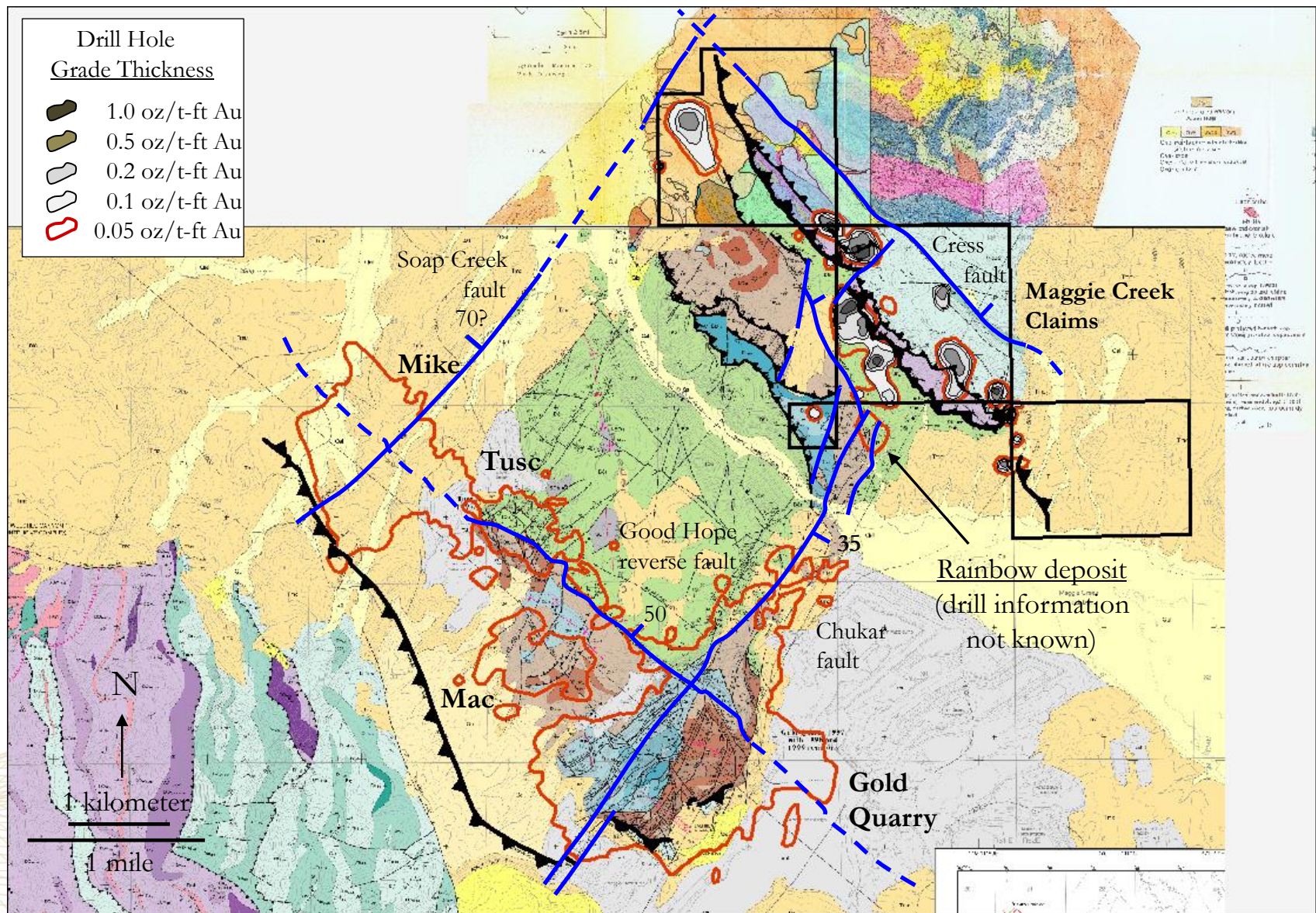
Gold in Soil Anomaly in Hanging Wall of Northeast Chukar Fault



Gold in Soil Anomaly

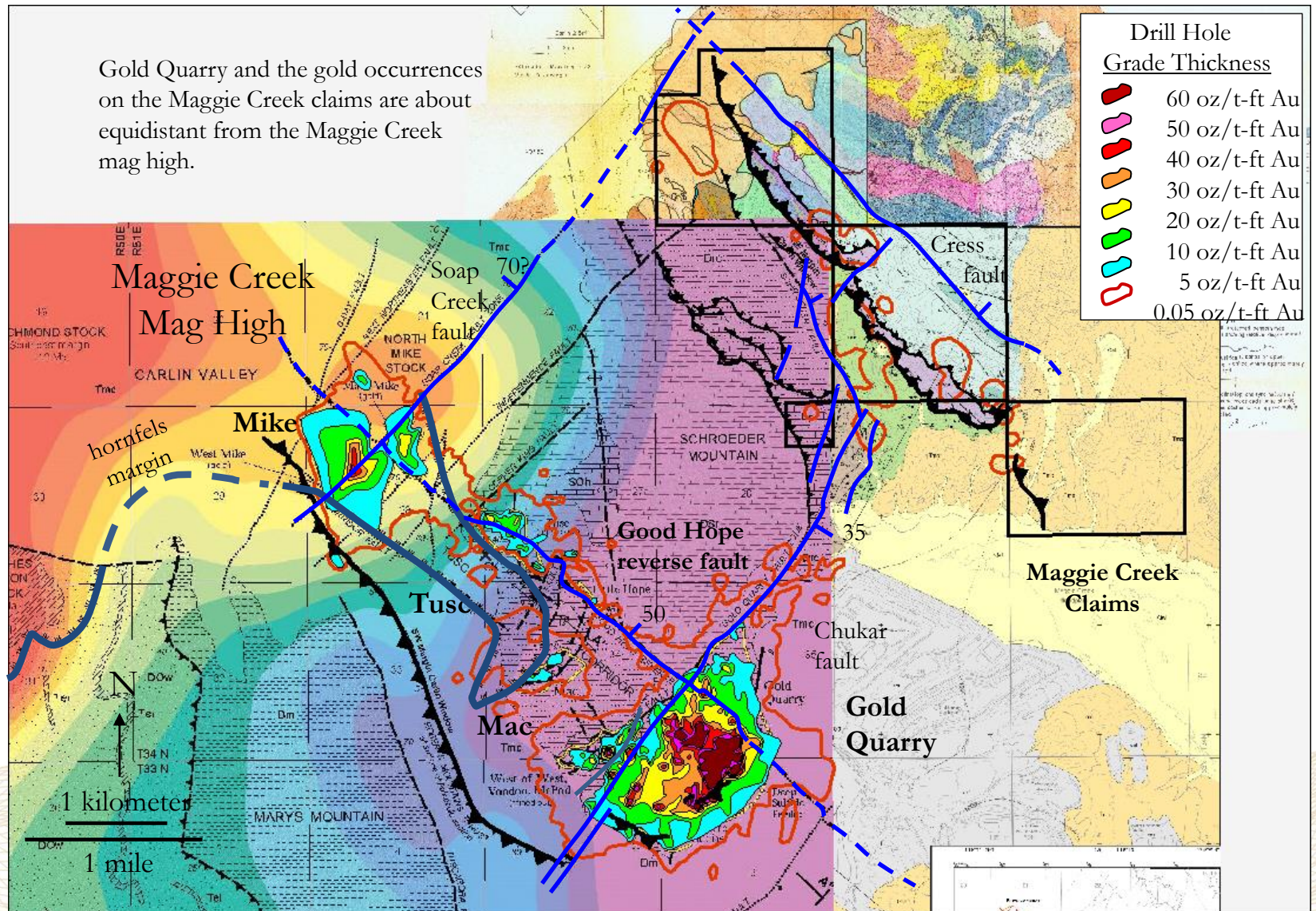


Drill-indicated Gold Zones on Maggie Creek Claims



Airborne Magnetics, reduced to the pole, depth sliced 0-300 meters

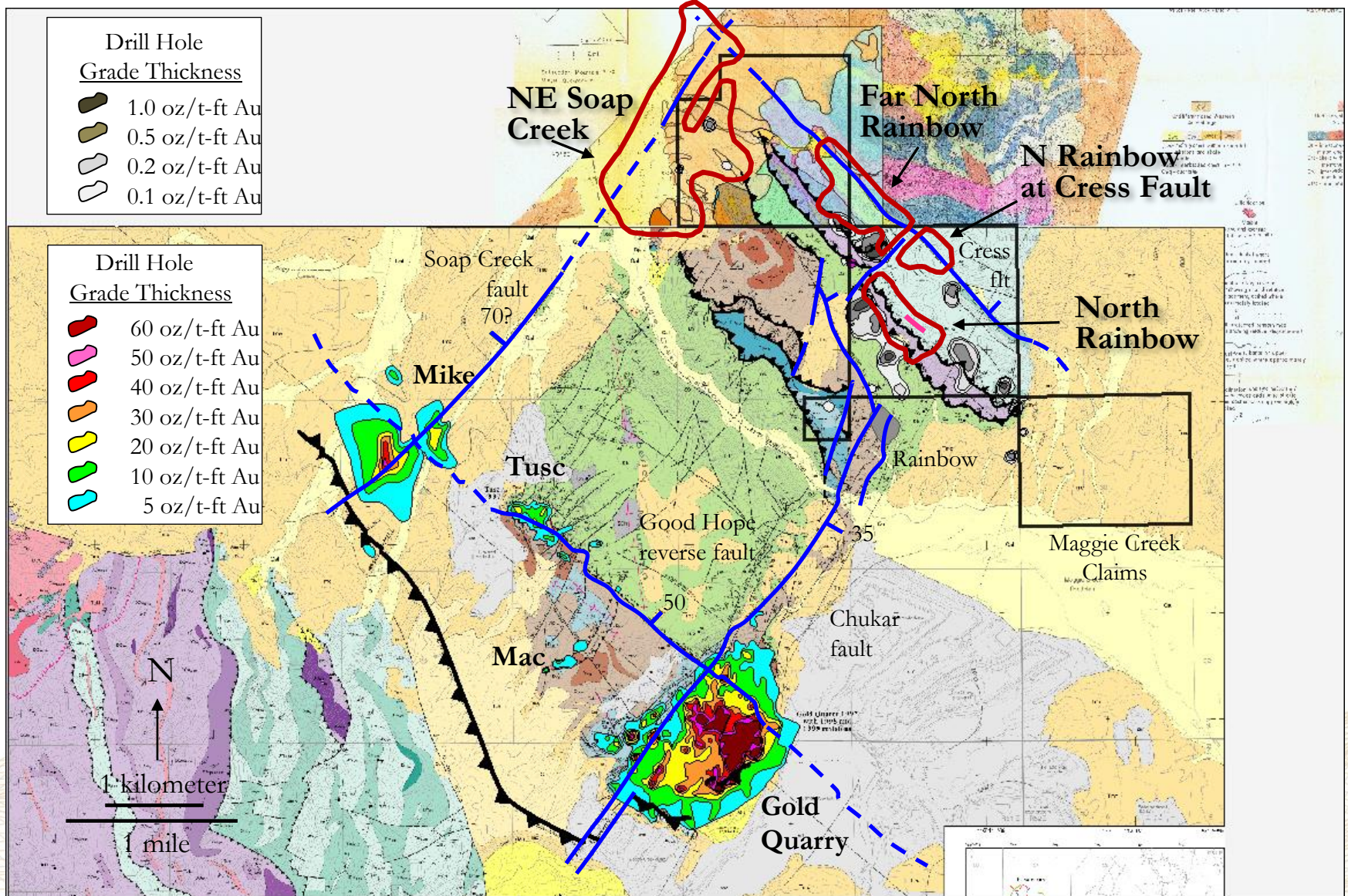
Gold Quarry and the gold occurrences on the Maggie Creek claims are about equidistant from the Maggie Creek mag high.



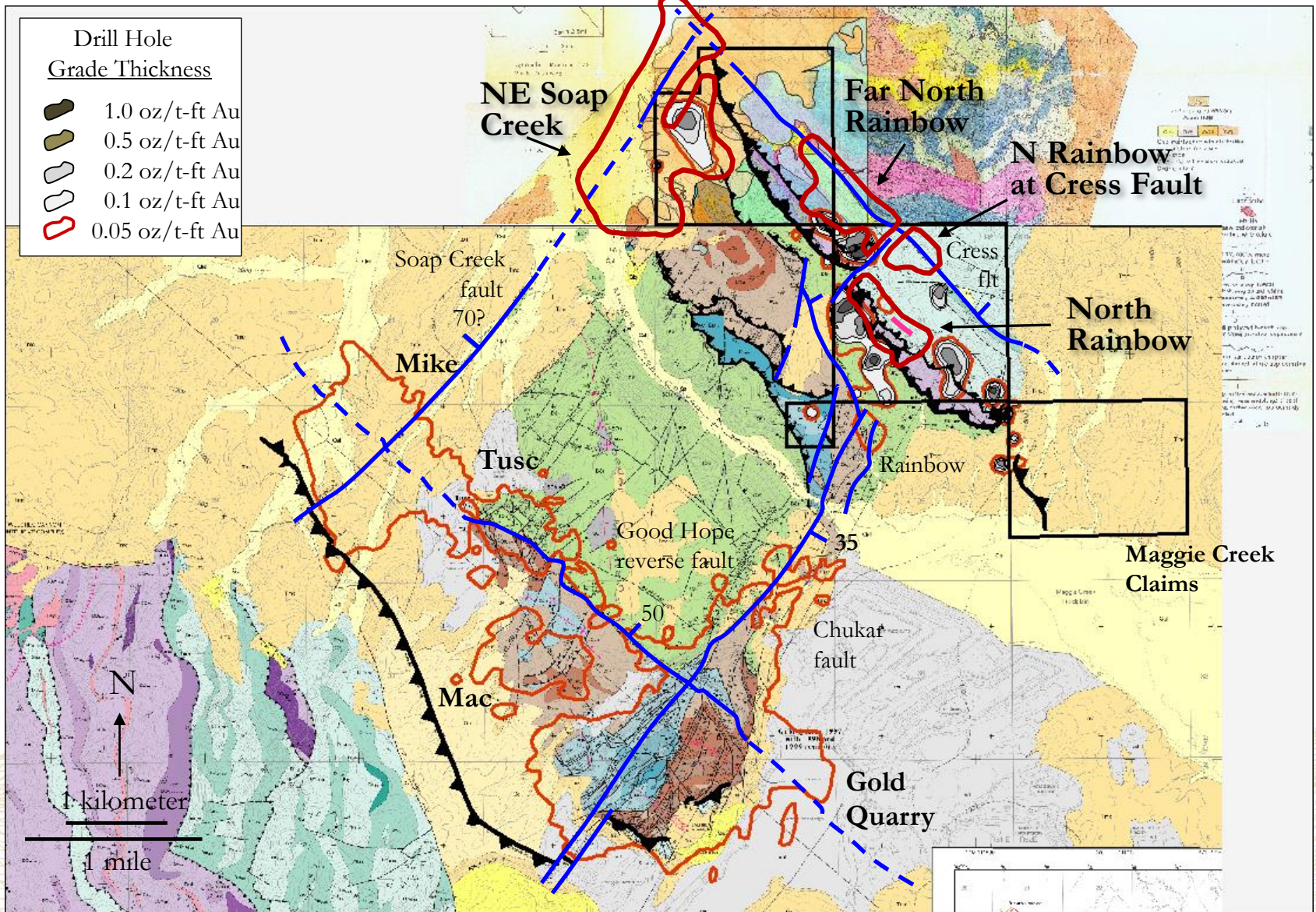
Ressel and Henry (2006) interpreted the Maggie Creek magnetic high to be an Eocene intrusion, and possibly a source of gold-bearing fluids on the Carlin trend.

Magnetics figure from Norby and Orobona (2002).

Targets



Targets

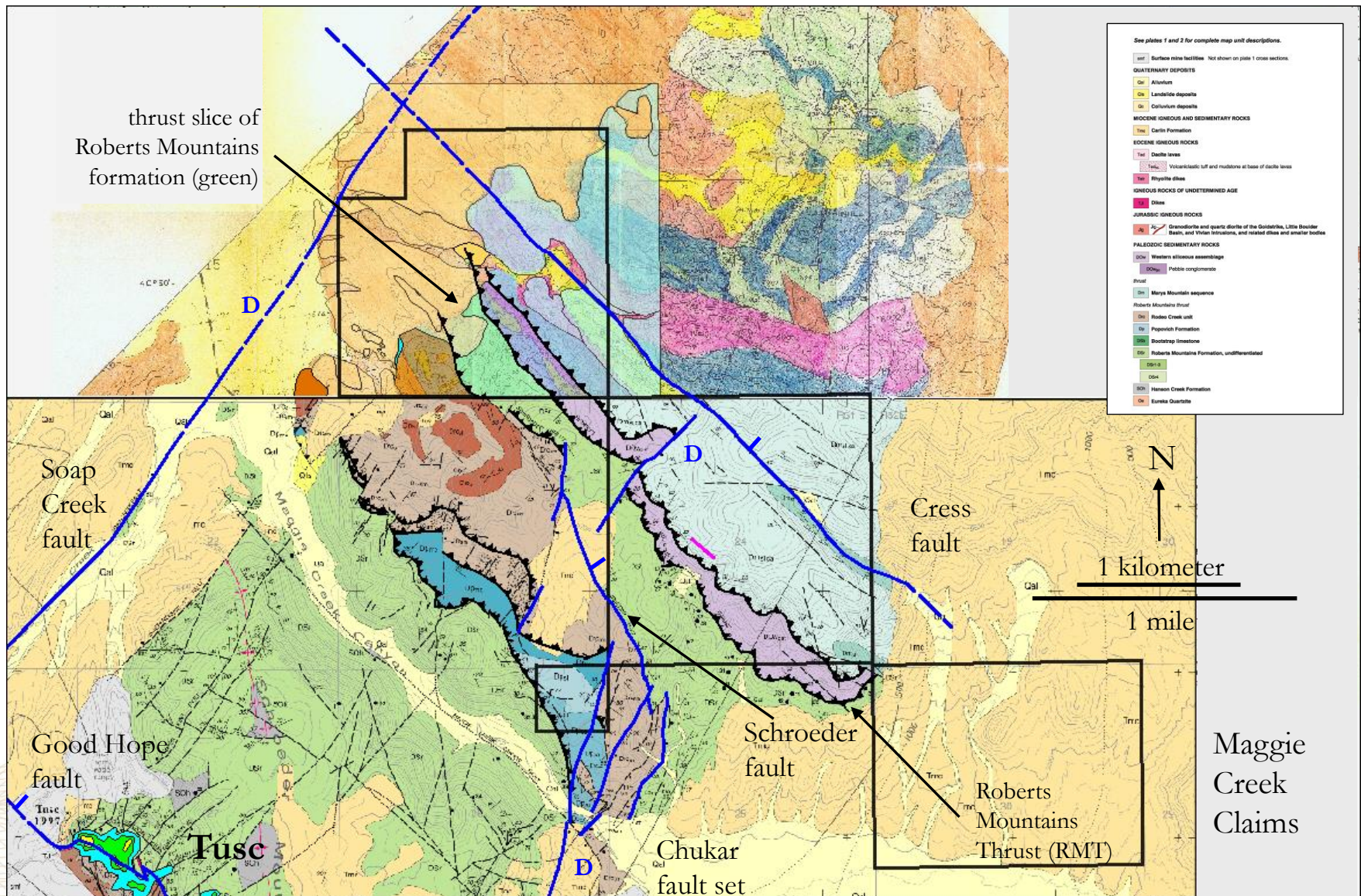




Maggie Creek Property

Carlin Type Gold Potential # 1

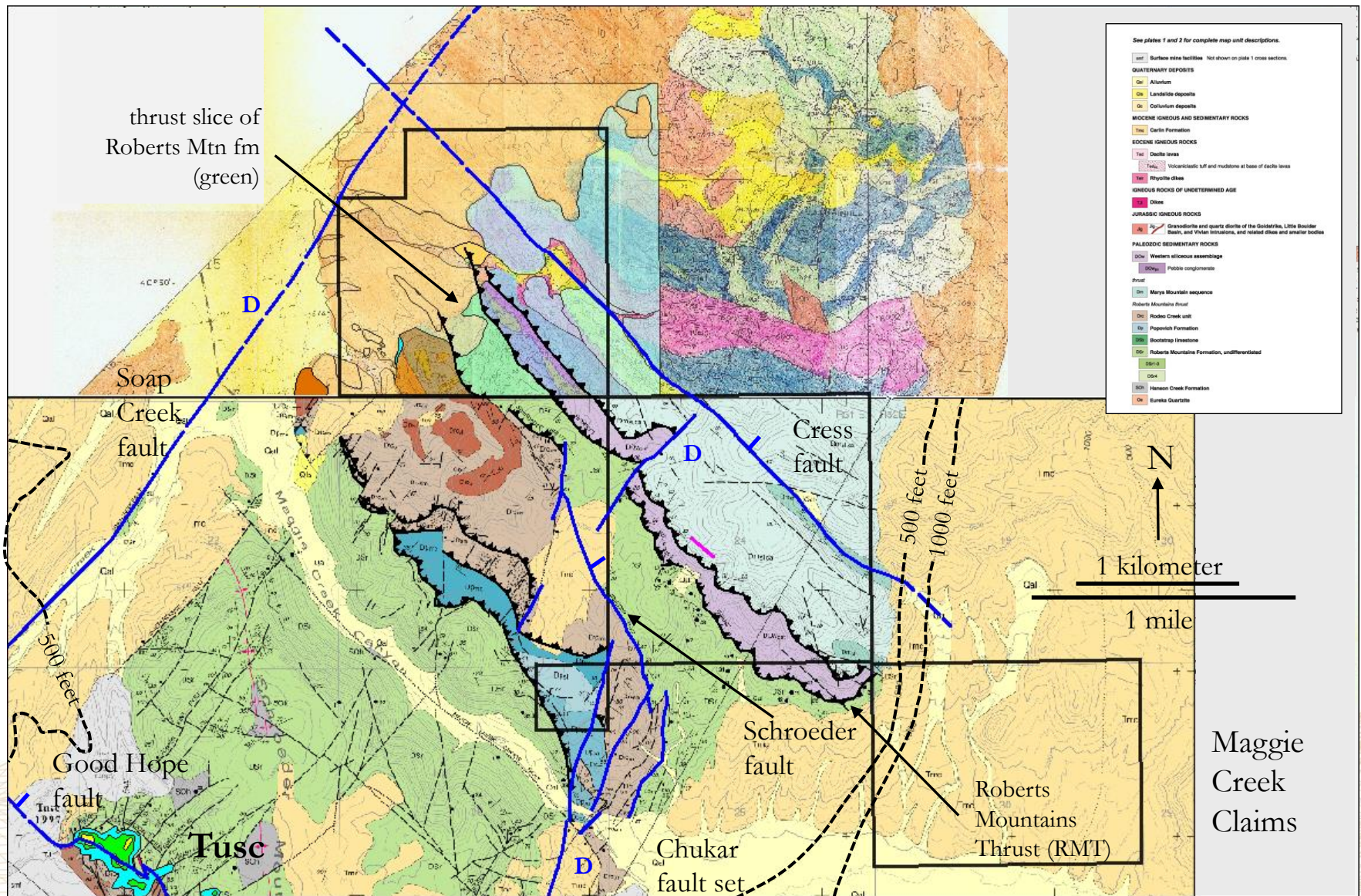
Geology



The Good Hope fault is a reverse fault. The Schroeder and Cress subparallel faults may also be reverse faults, with later normal movement.

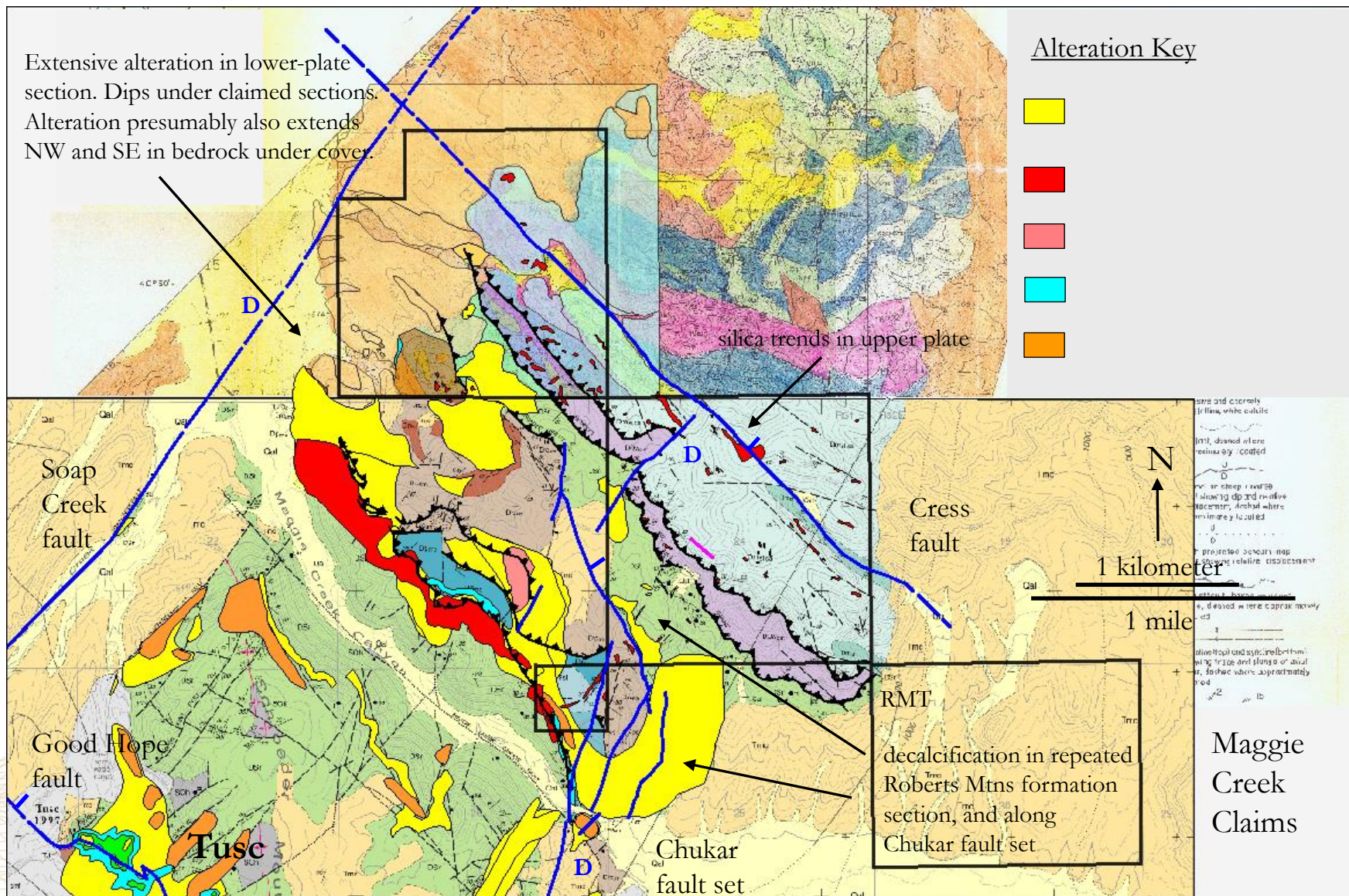
Larger geology map from Norby (2002). Geology in NW Maggie Creek claims section from Morris (1999) and Cole (1992). Northeast area geology map from Cress (1972).

Depth to Bedrock, beneath Carlin formation tuff



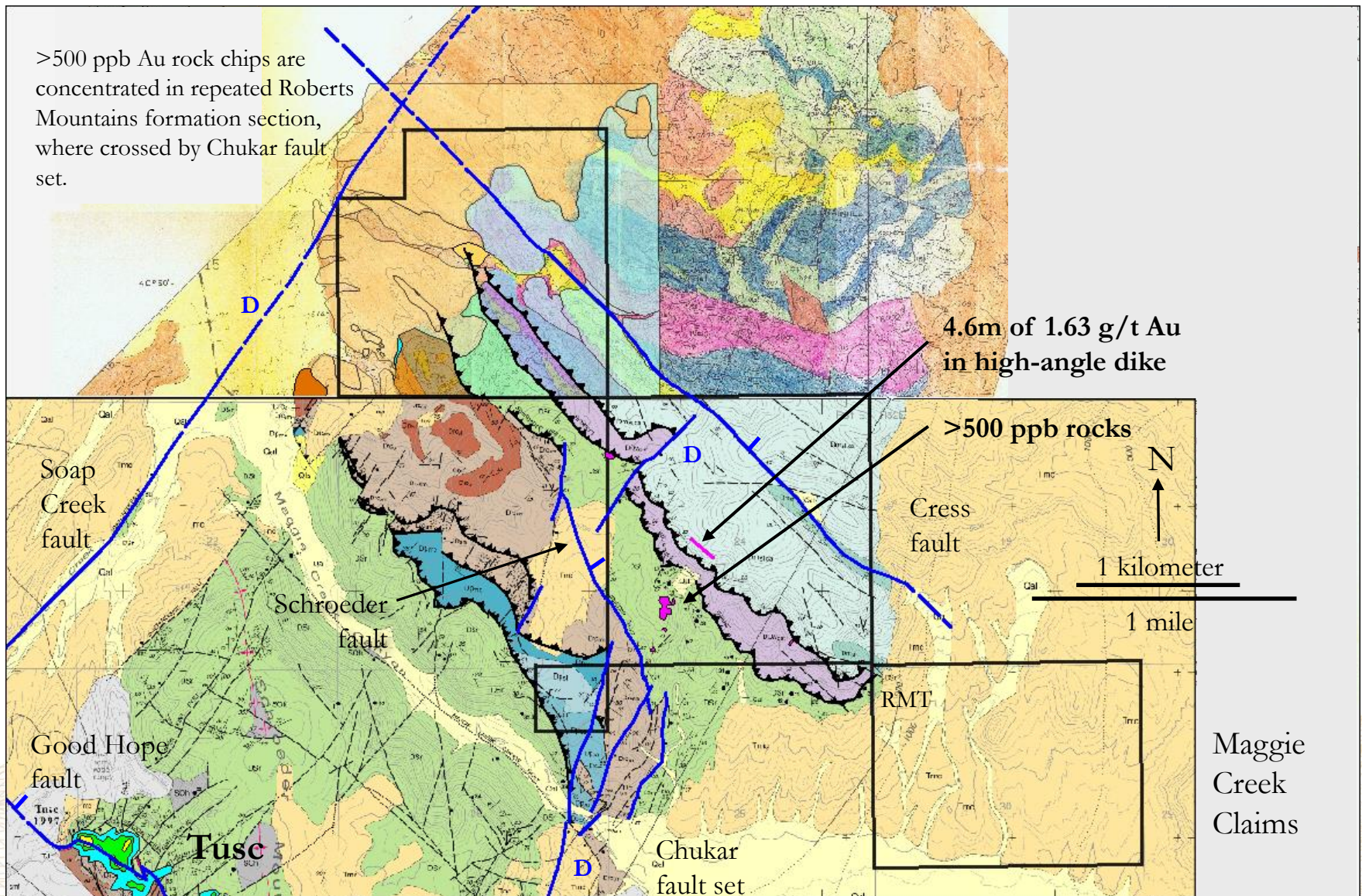
Depth-to-bedrock contours interpreted from gravity by James Wright and from drill information by John Norby (Norby (2002).

Alteration

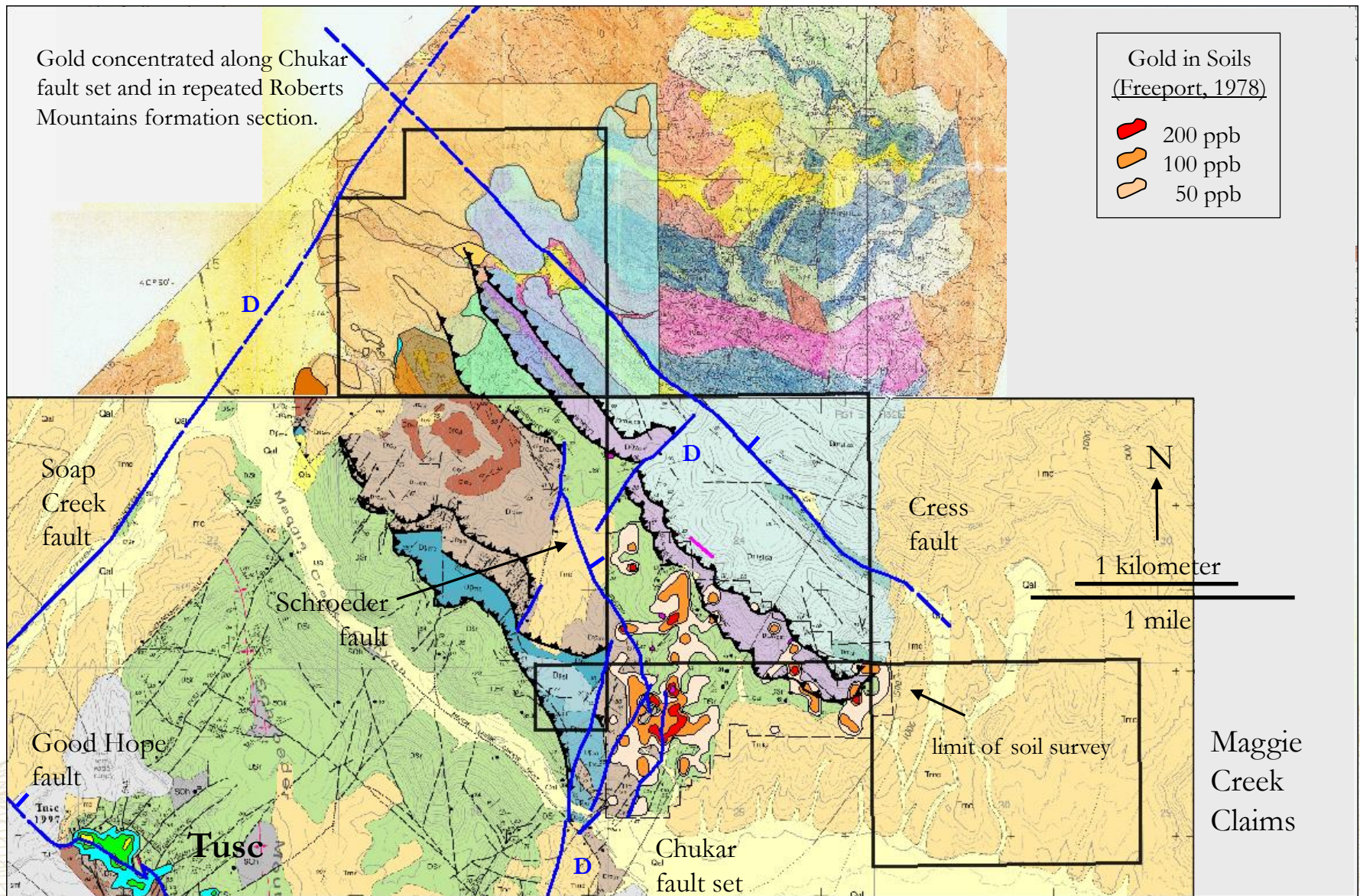


Harlan et al. (2002), Cole (1992), Freeport (1978), and Evans and Cress (1977)

Gold in Rocks

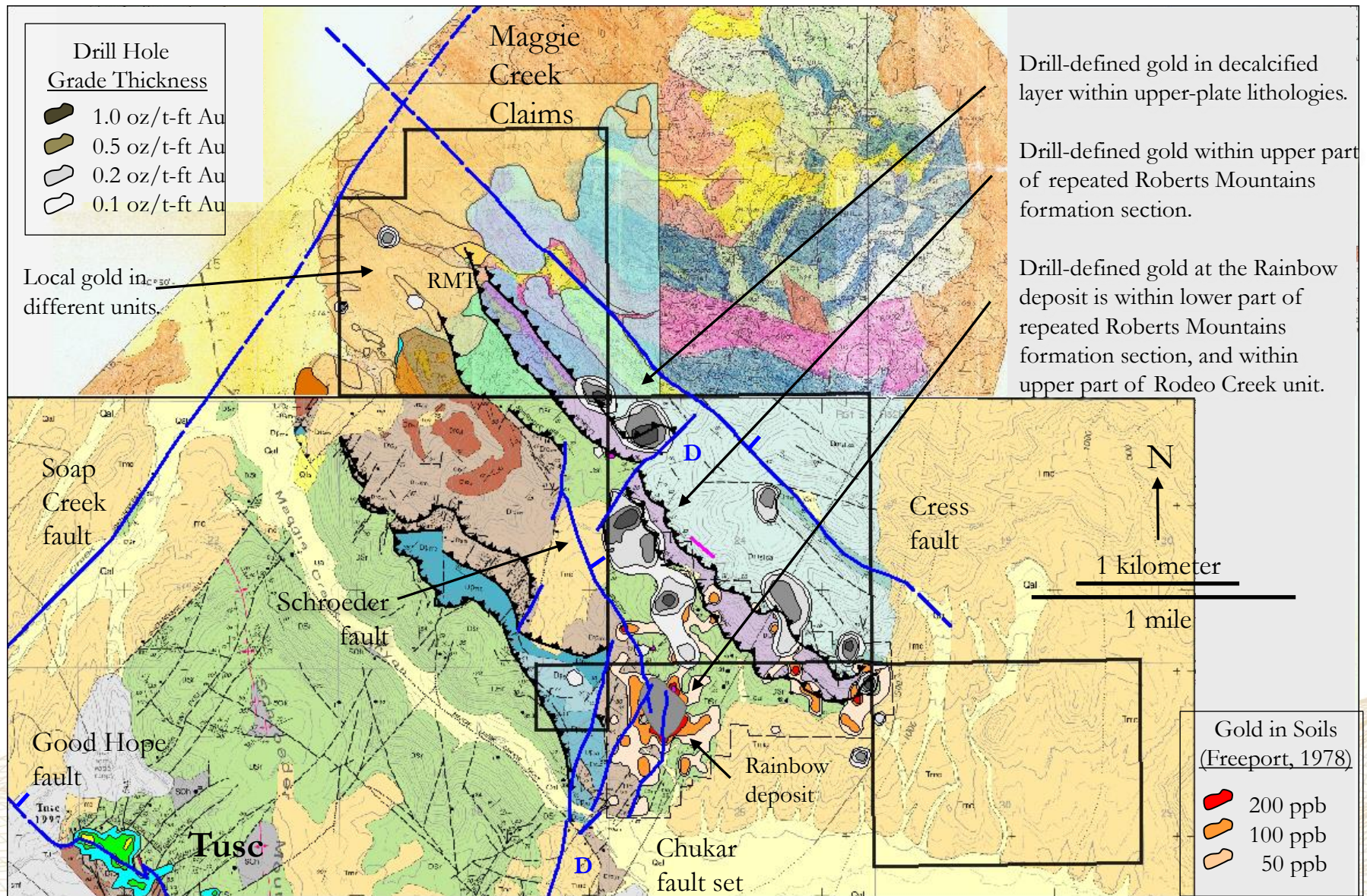


Gold in Soils

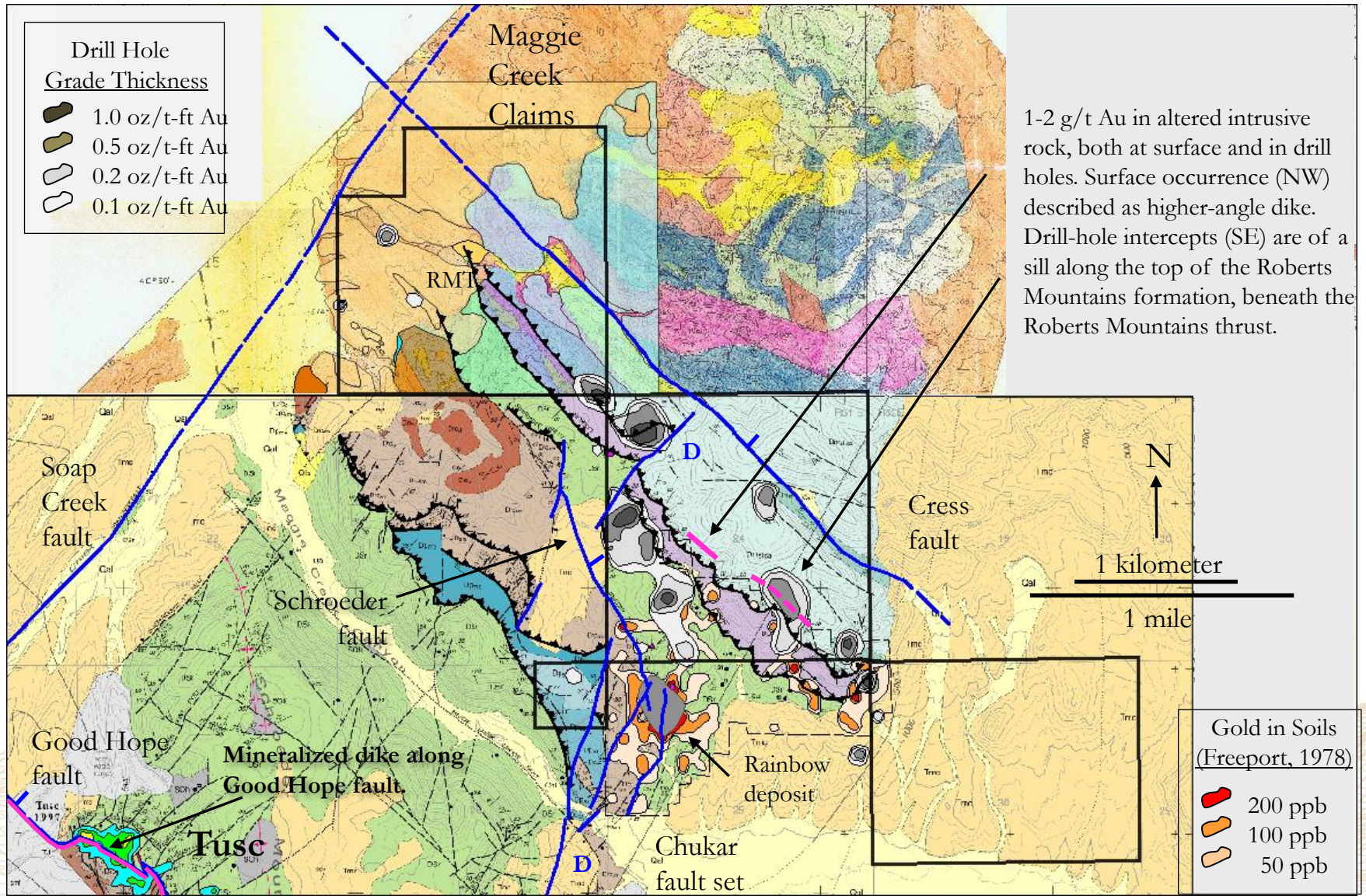


Soil survey only covered the south-central part of the area.

Gold in Drill Holes



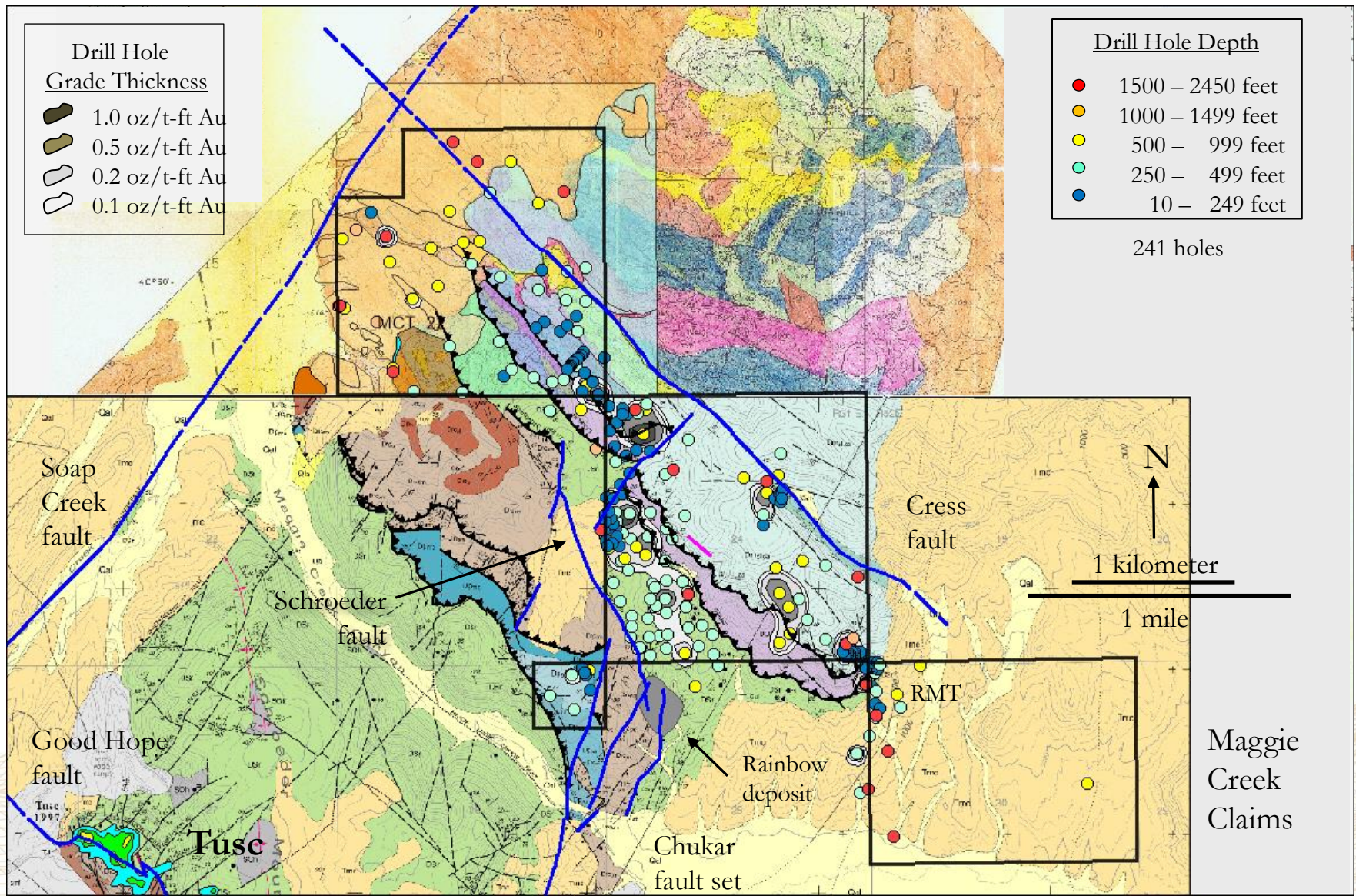
Gold in Intrusive Rock



Maggie Creek Property

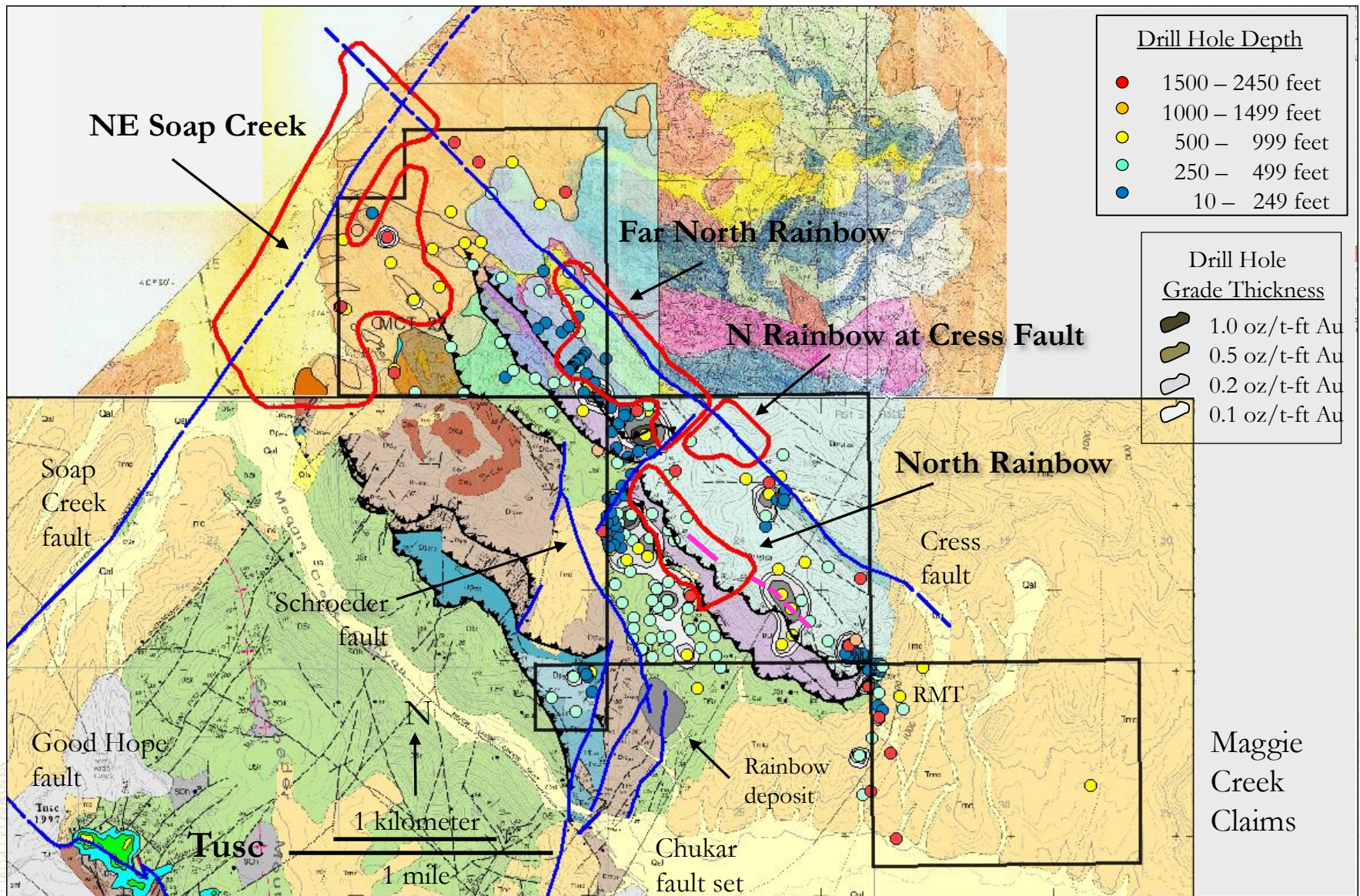
Carlin Type Gold Potential #2

Drill Holes



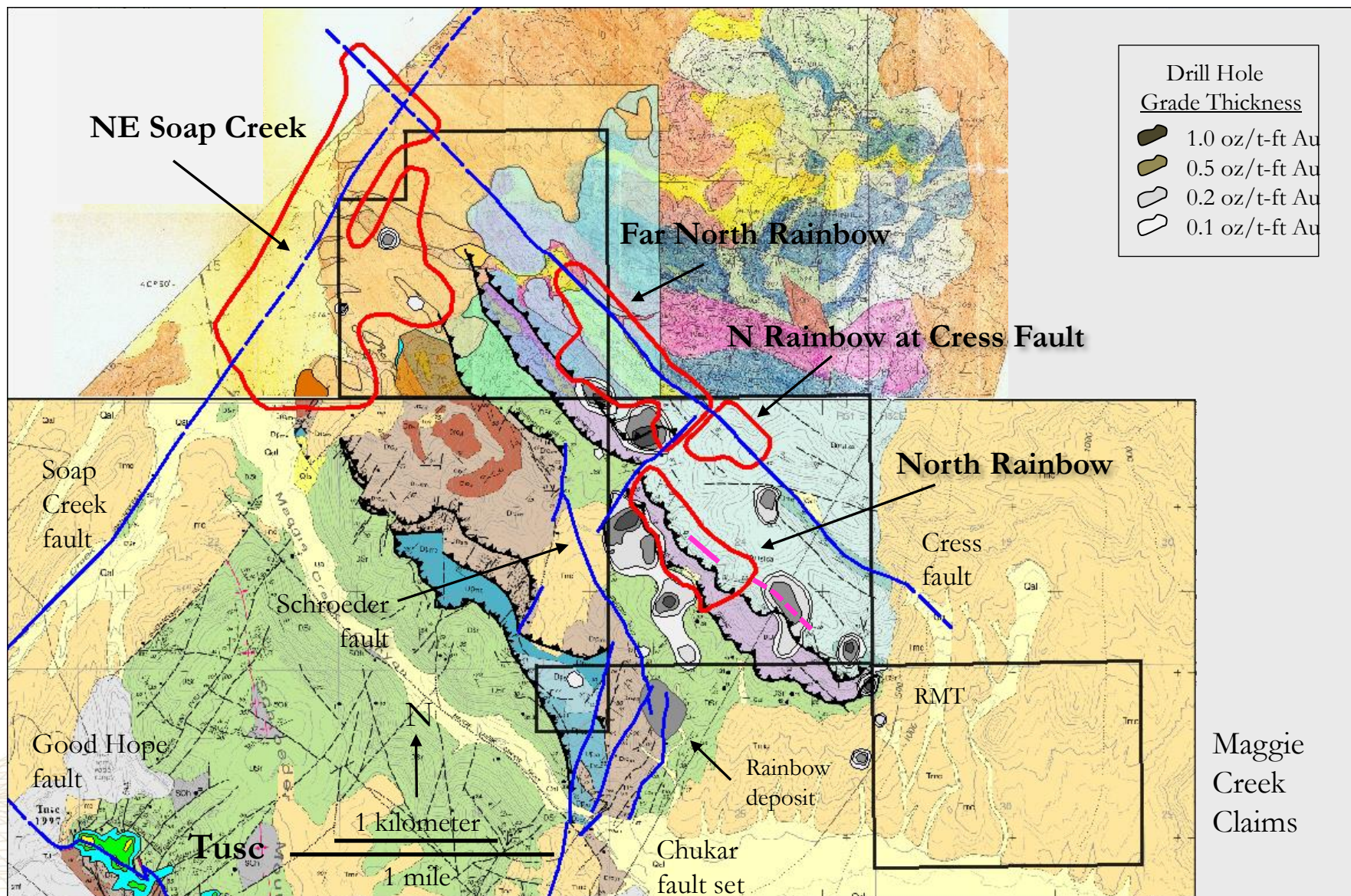
Holes drilled on land not in claim group are not known.

Targets



Holes drilled on land not in claim group are not known.

Targets



Target Descriptions

NE Soap Creek

Local gold intercepts on claims may be distal expression of larger gold concentration on Soap Creek fault. Potential for strataform gold layers on claims also, as several holes are short of projected gold horizons or end in gold.

Far North Rainbow

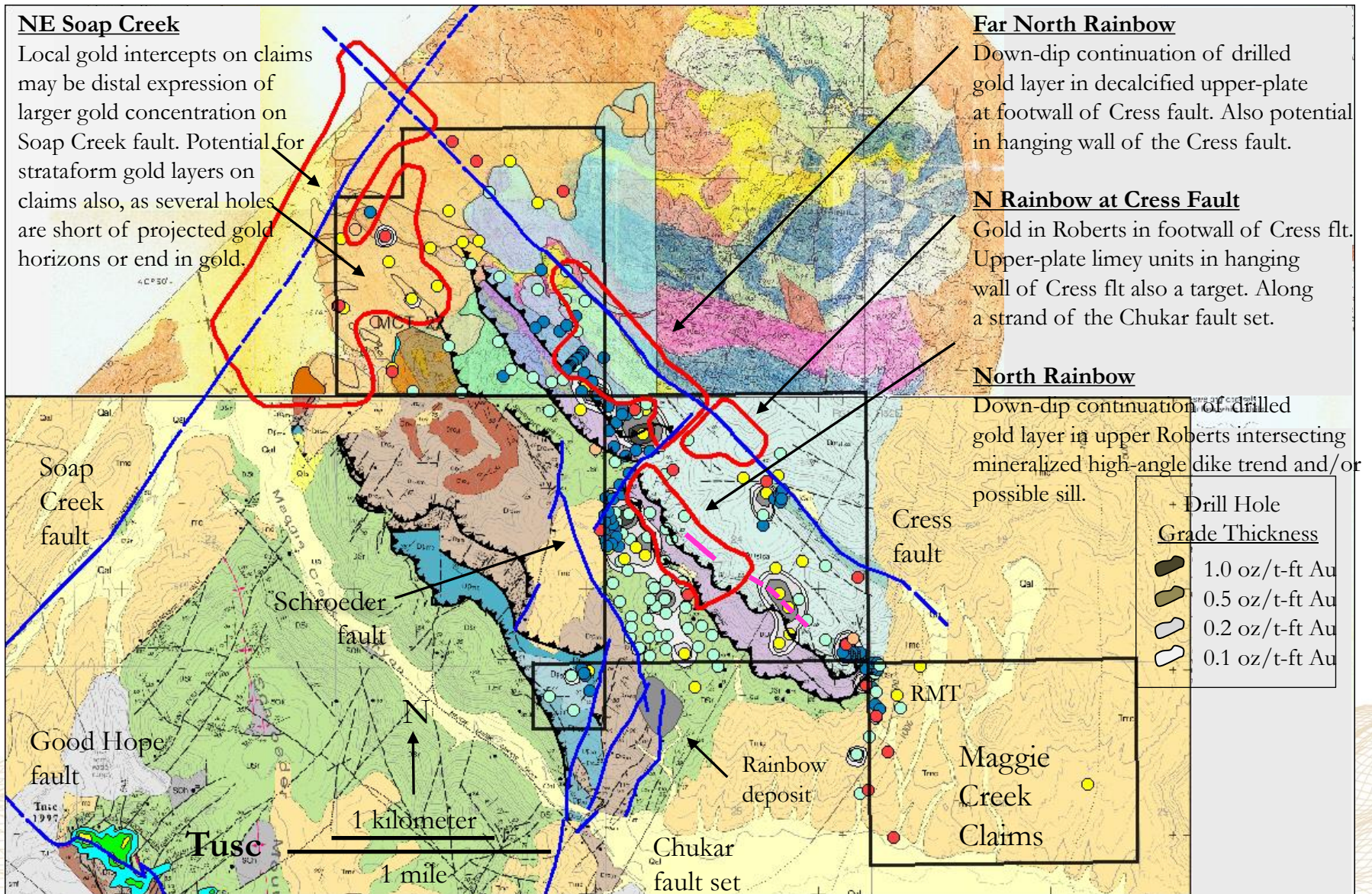
Down-dip continuation of drilled gold layer in decalcified upper-plate at footwall of Cress fault. Also potential in hanging wall of the Cress fault.

N Rainbow at Cress Fault

Gold in Roberts in footwall of Cress ft. Upper-plate limy units in hanging wall of Cress ft also a target. Along a strand of the Chukar fault set.

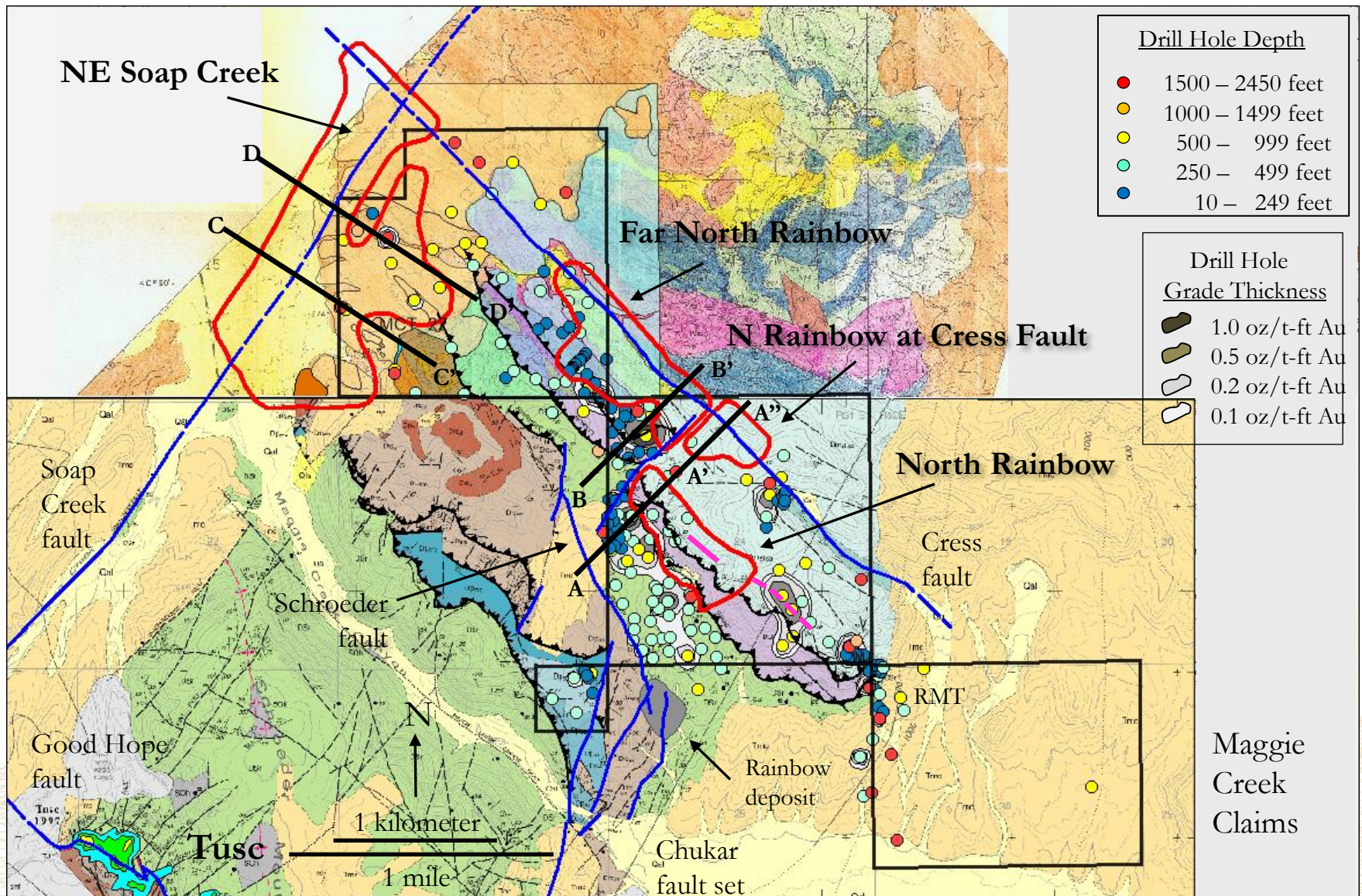
North Rainbow

Down-dip continuation of drilled gold layer in upper Roberts intersecting mineralized high-angle dike trend and/or possible sill.



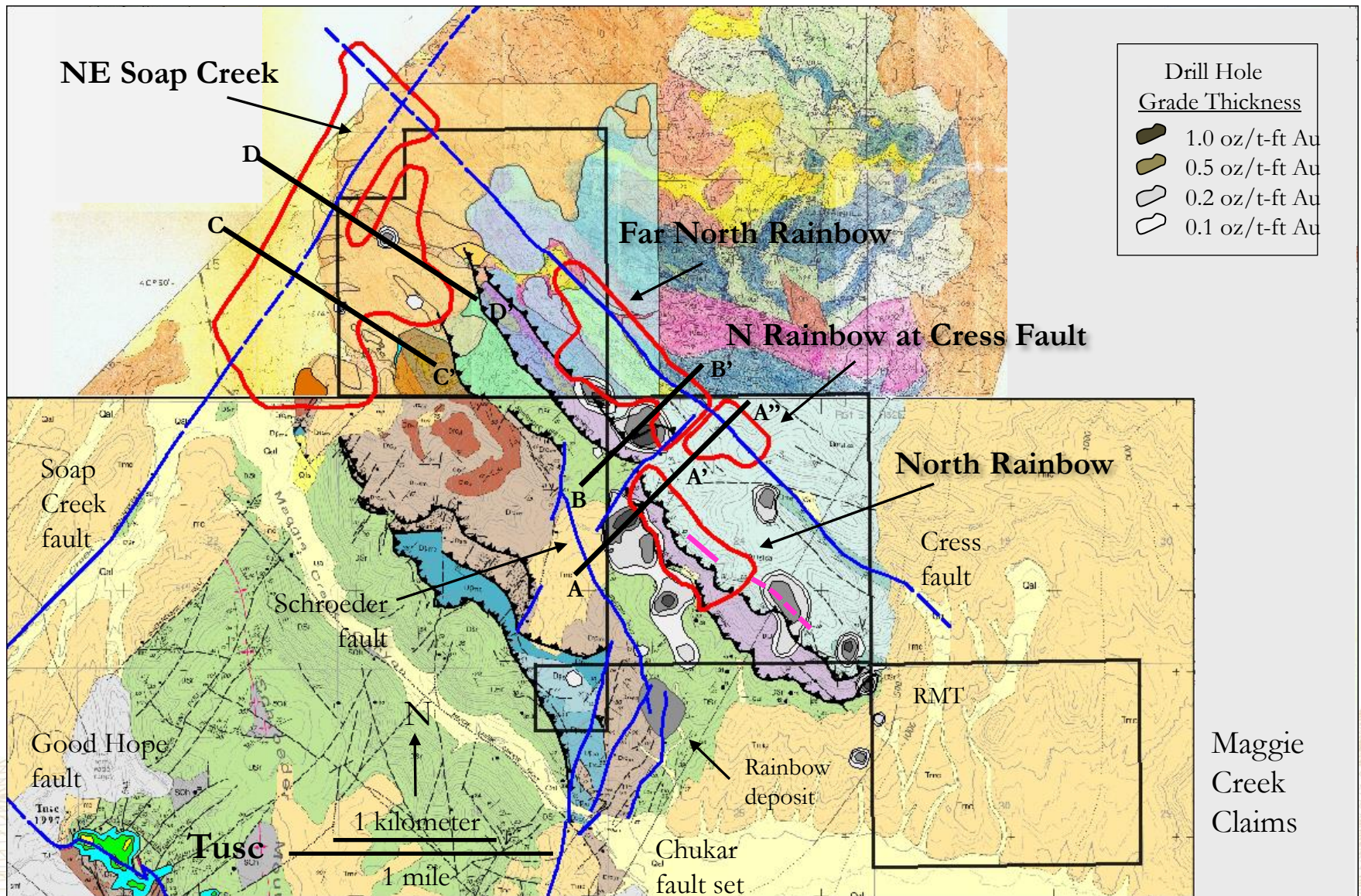
Holes drilled on land not in claim group are not known.

Target Cross Section Traces



Holes drilled on land not in claim group are not known.

Target Cross Section Traces

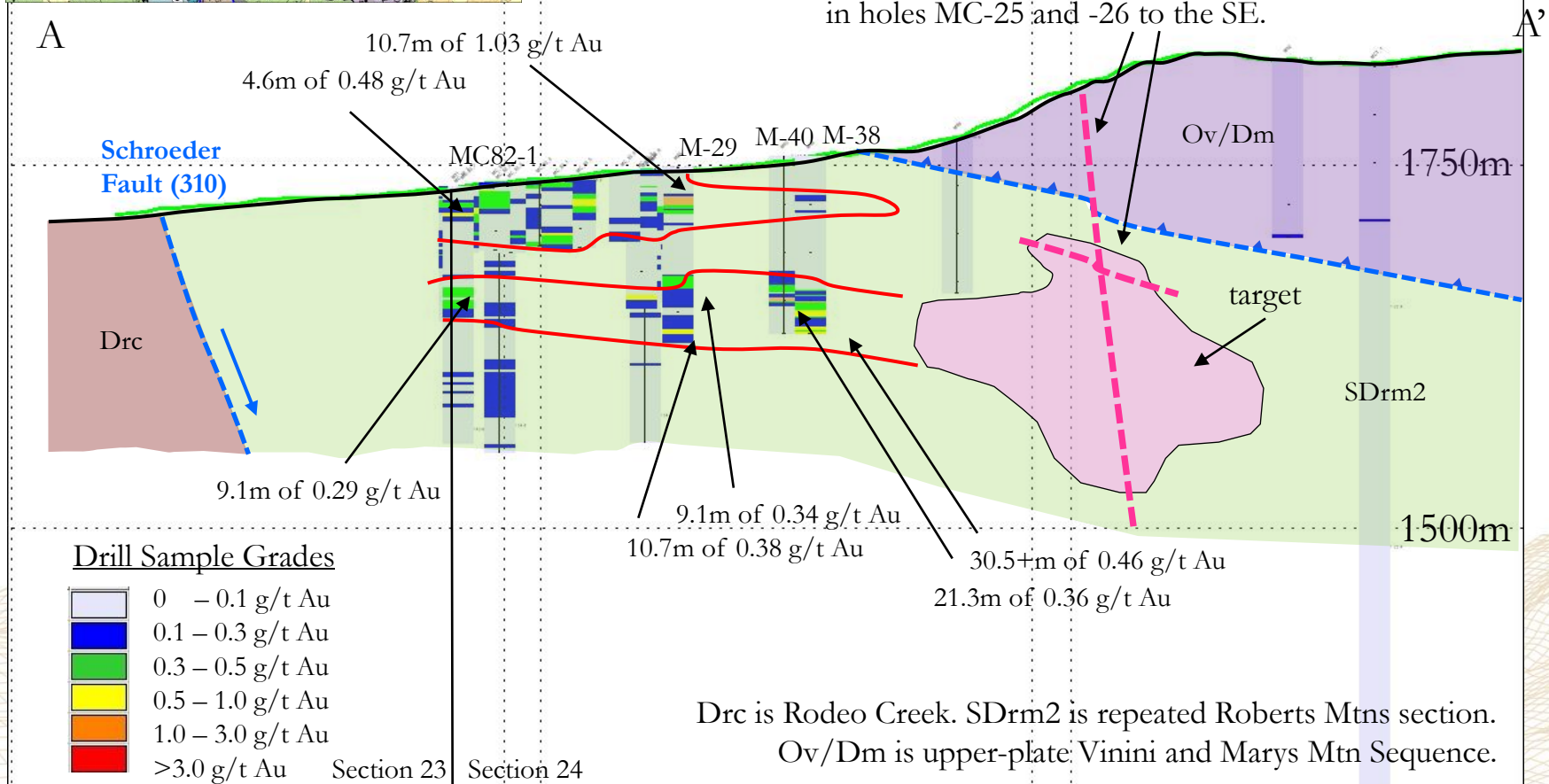
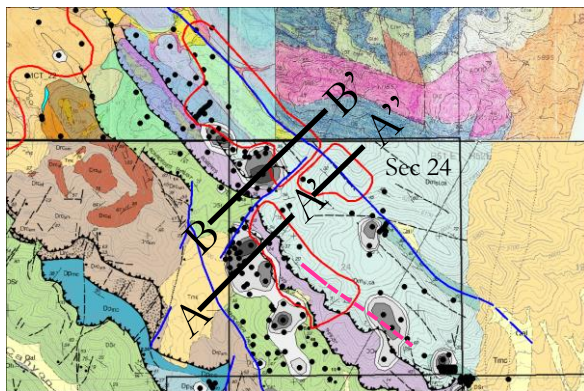


Holes drilled on land not in claim group are not known.

North Rainbow Target

Section A-A'

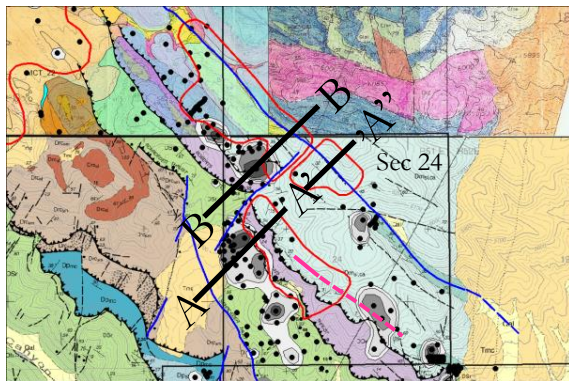
Looking N45W



North Rainbow at Cress Fault Target

Section A-A''

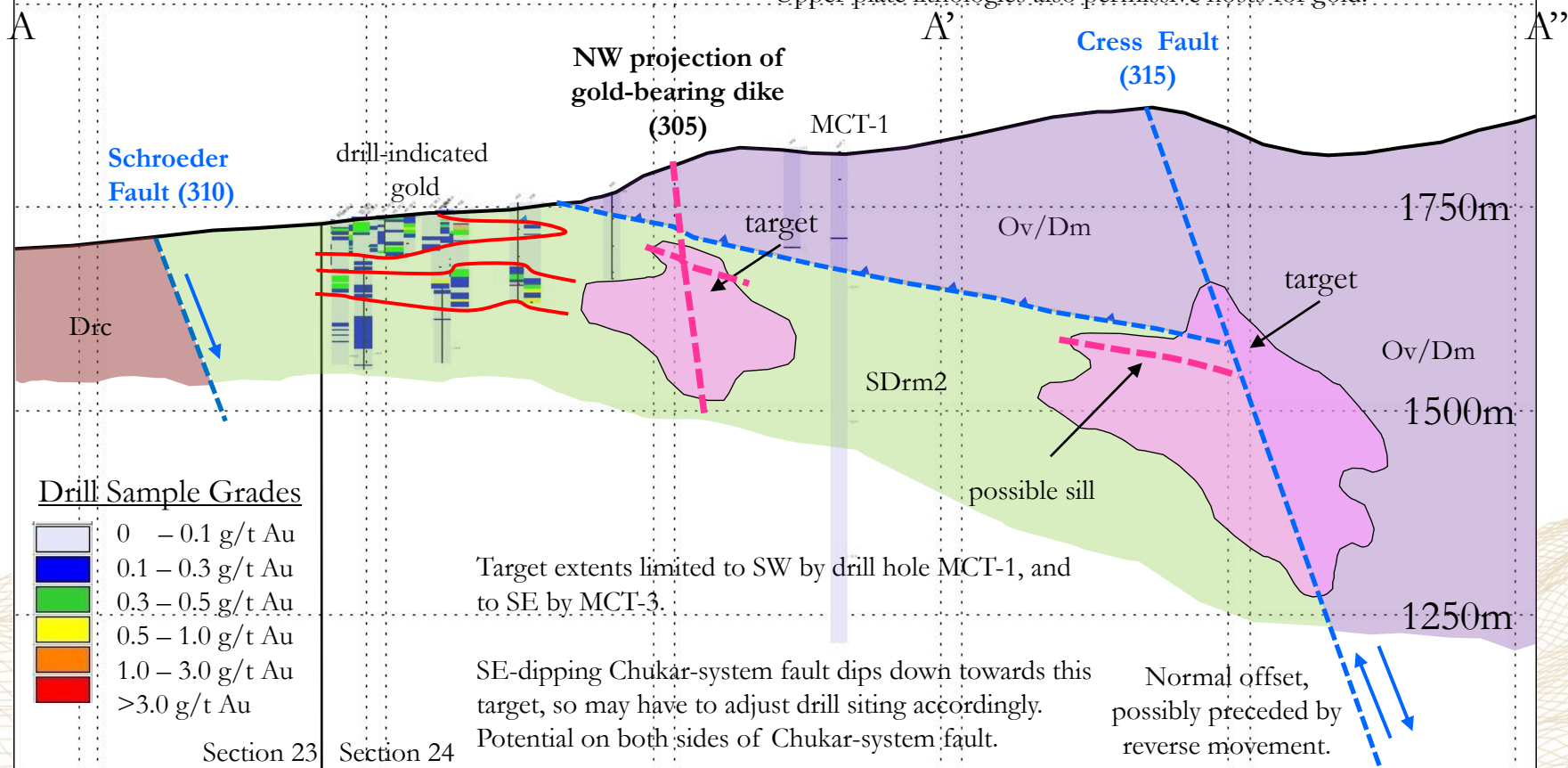
Looking N45W



Intersection of northern Chukar fault system and Cress fault, a structure apparently parallel to the Good Hope fault.

Lower-plate Roberts Mountains permissive host lithology.

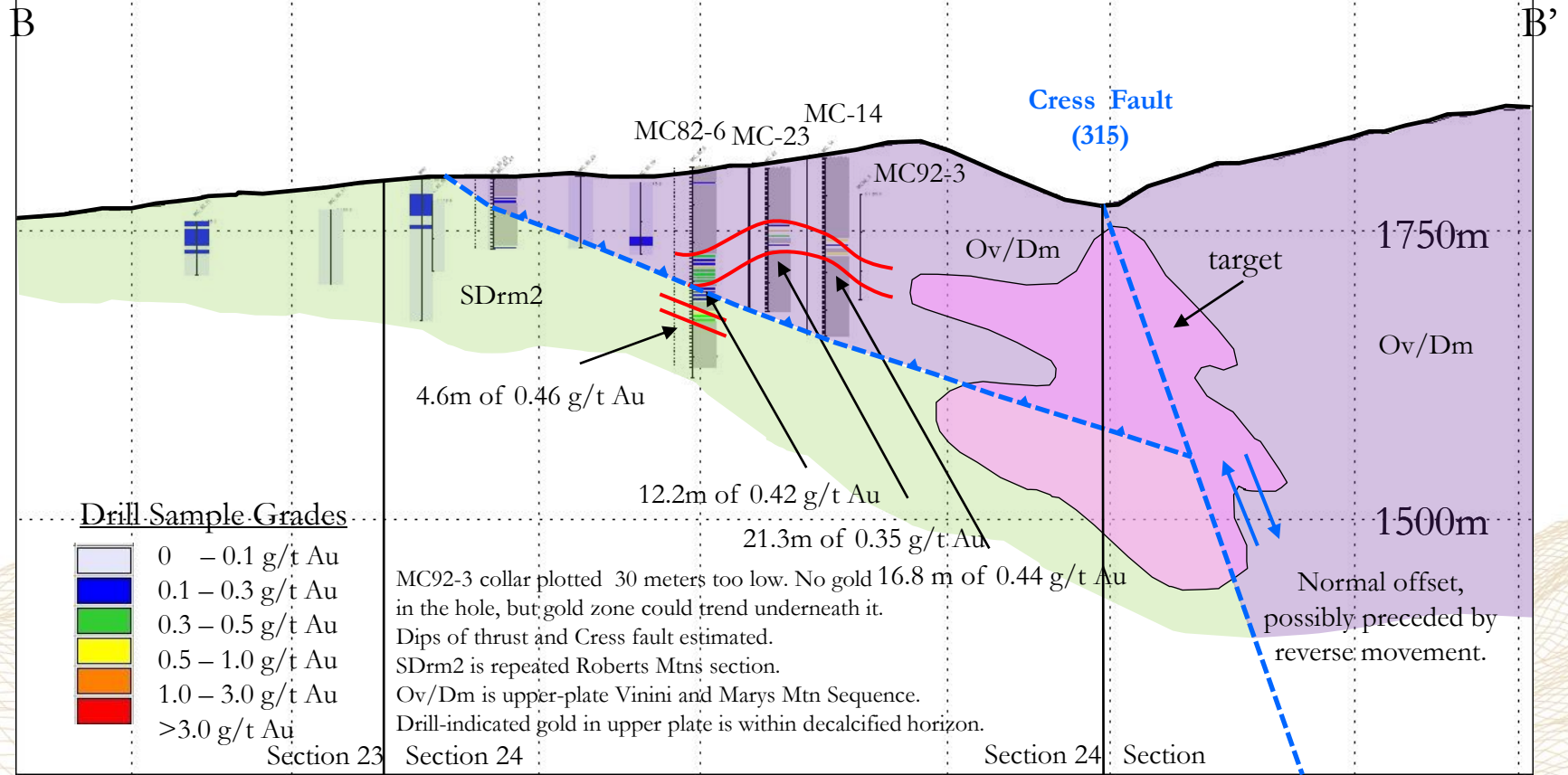
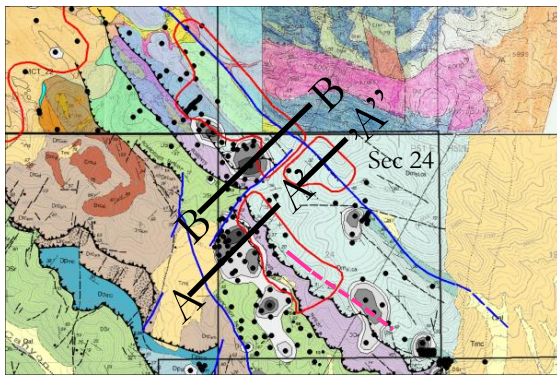
Upper-plate lithologies also permissive hosts for gold.



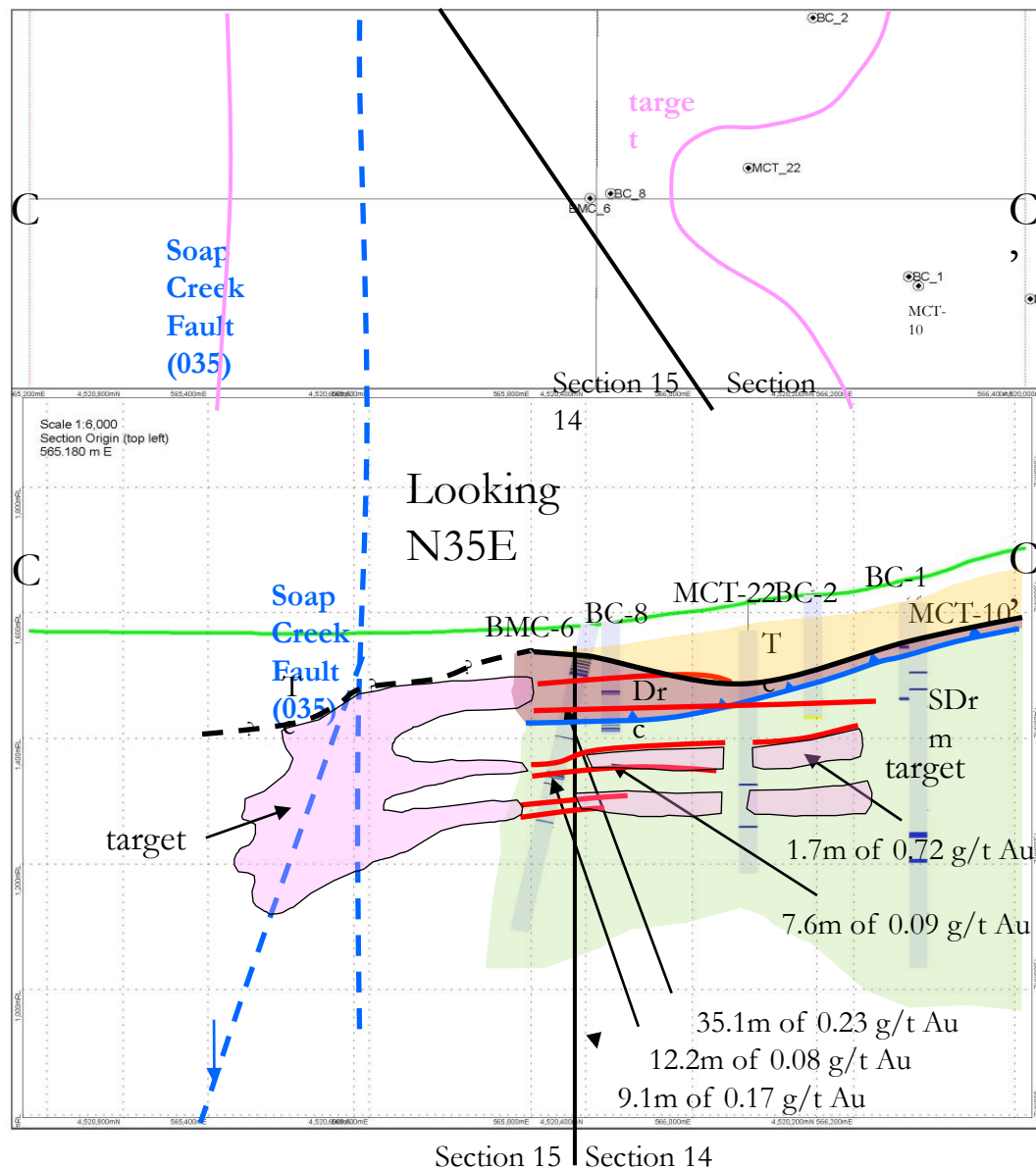
Far North Rainbow Target

Section B-B'

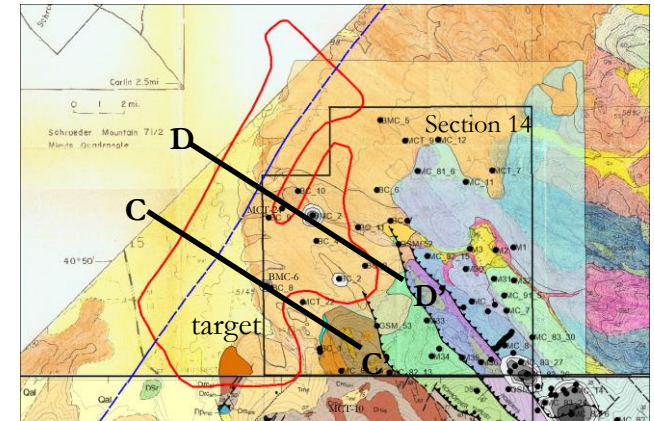
Looking N45W



13



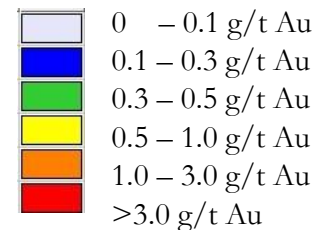
Soap Creek Target Section C-C'



Drill holes BC-8 and -2 end in gold.
Target trends behind MCT-22 and -10.

SDrm is Roberts Mtns; Drc is Rodeo Creek.
Tc is Carlin formation tuff.
Dp Popovich limestone apparently thrust out.

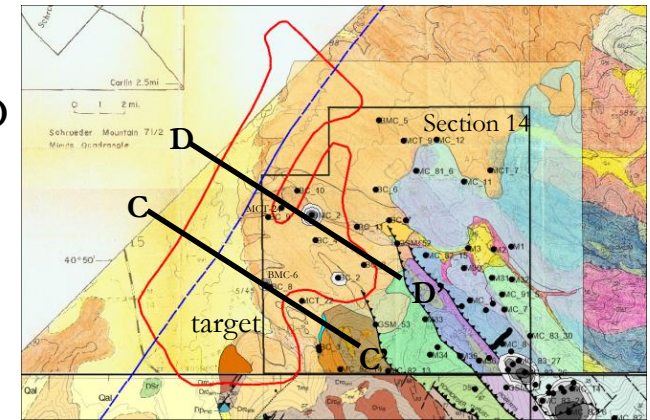
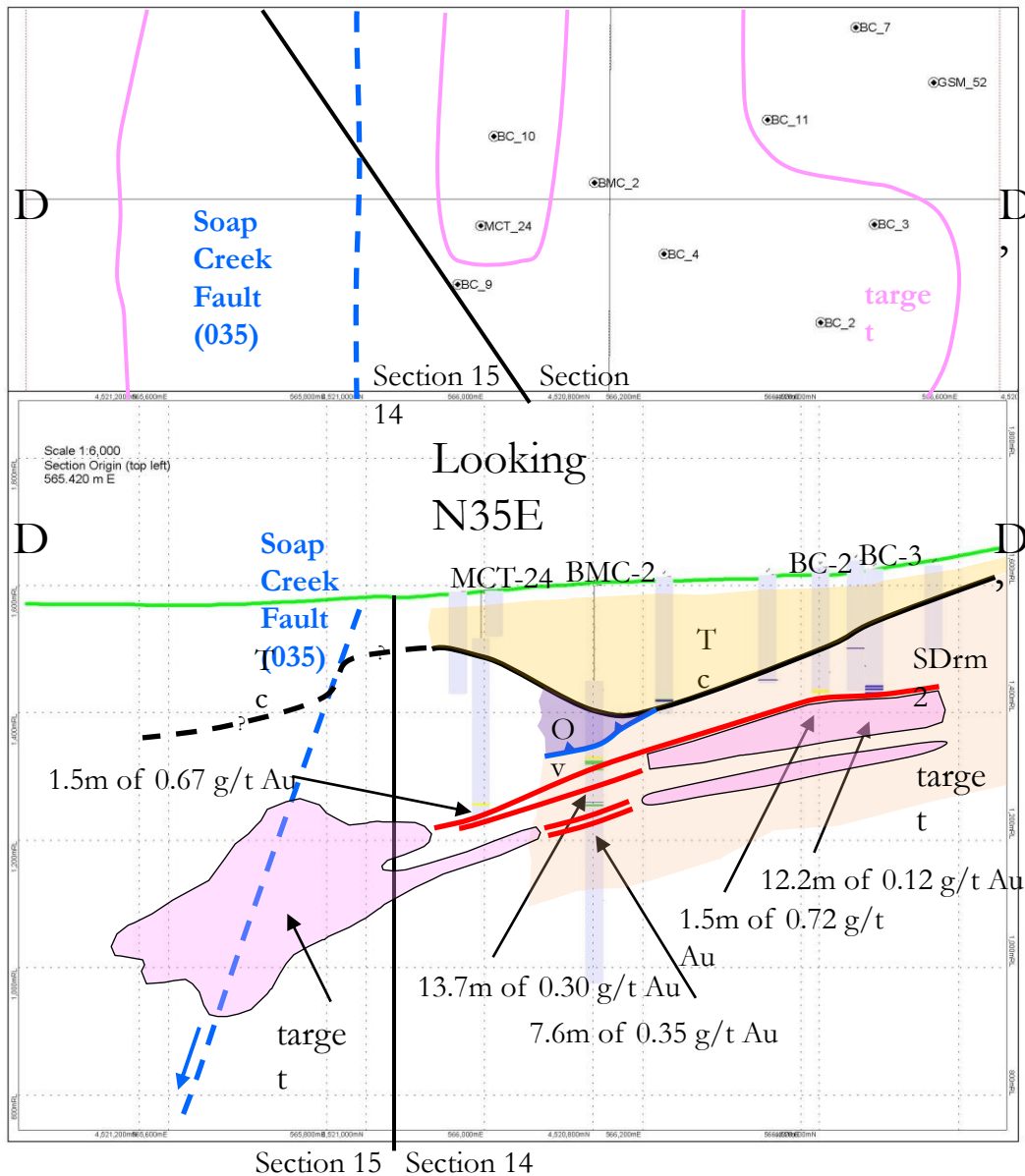
Drill Sample Grades



The stratigraphy is the best estimate.
Logs are not available for several holes.
Geologic logging is inconsistent. There are no chip trays available for re-logging.

Existing drilling in Section 15 is not known.

Soap Creek Target Section D-D'



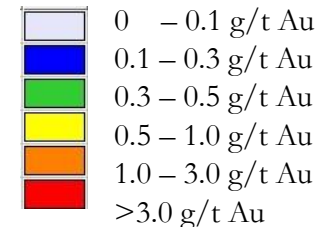
Drill holes BC-2 and -3 end in gold.

SDrm2 is repeated Roberts Mtns section.

Ov is upper-plate Vinini.

Tc is Carlin formation tuff.

Drill Sample Grades

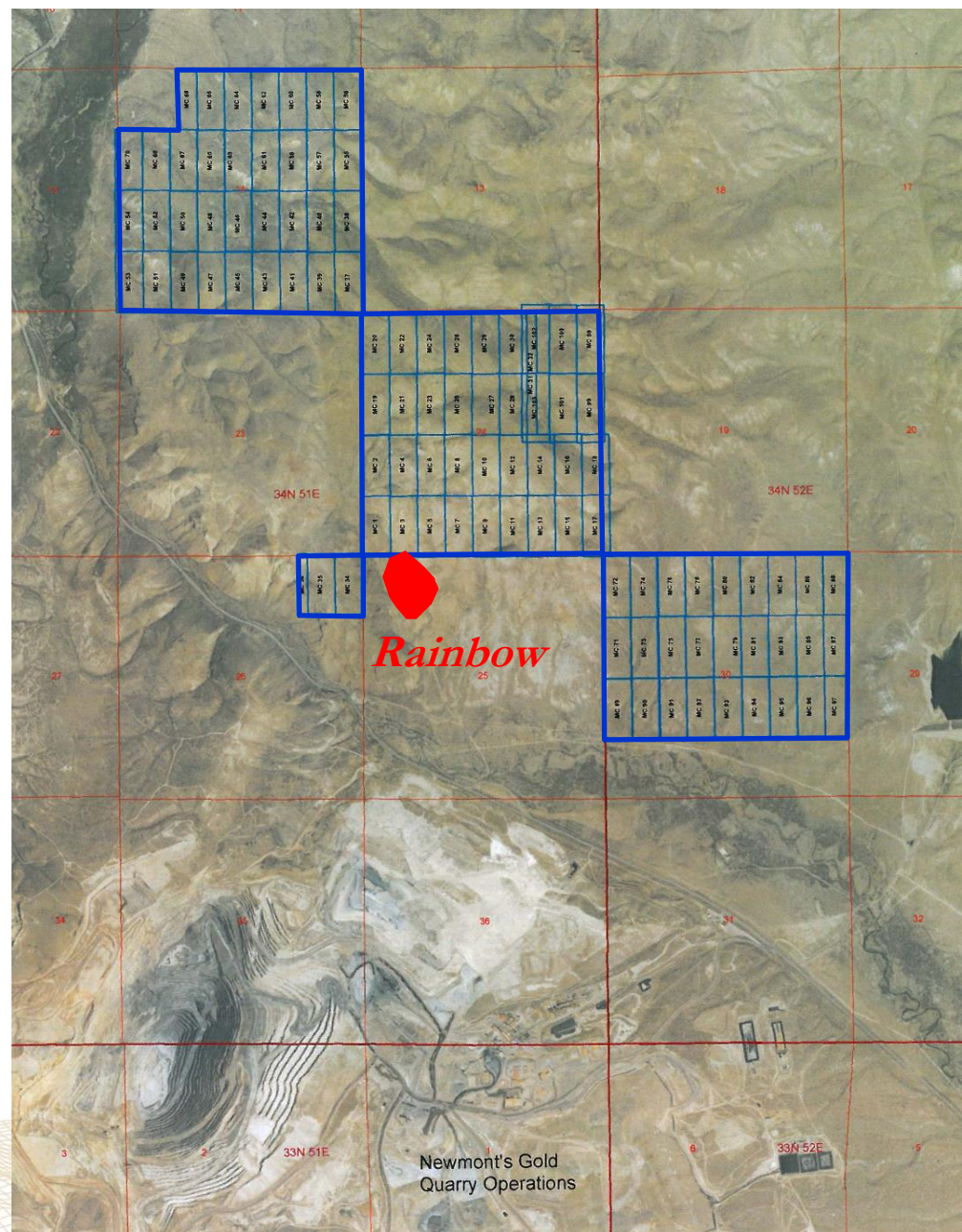


Again, the stratigraphy is the best estimate.

Existing drilling in Section 15 is not known.

Summary

- Classical structure and stratigraphy that hosts the majority of gold ounces on the Carlin Trend
- Numerous ore grade and anomalous gold intercepts in historical drilling
- Mostly shallow, vertical historic drill holes
- Target opportunities beneath and adjacent to shallow intercepts
- New knowledge of recent discoveries in the Carlin Trend District lead to deeper target development for potential world-class discoveries



DEVELOPMENT PACKAGE

Exciting combination of a later stage development asset and exploration blue sky potential

PROVEN TEAM

Top quality management and advisory team with pedigrees of developing renowned gold projects

U.S. COMPANY

U.S. Gold Corp. is a US based company, listed on a major US Exchange – NASDAQ, with US based properties

HIGH UPSIDE

Large growth potential for the current resource and valuation upside based on market comps

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